# NOVA SCOTIA CREDIT UNIONS

## FINANCIAL AND STATISTICAL REPORT
## ON OPERATIONS

## FOR THE YEAR ENDED DECEMBER 31, 1986

Prepared By

The Registrar of Credit Unions
Credit Unions and Trust Companies Division
Department of Consumer Affairs
Province of Nova Scotia

## PREFACE

This report has been prepared from information provided by all credit unions in the province by way of the annual report each credit union is required to file with the Registrar of Credit Unions pursuant to Section 135 of the Credit Union Act.

Inconsistencies may occur in the report because all credit unions do not follow standardized accounting practices. The treatment of dividends, for example, is inconsistent to the extent that some credit unions accrue dividends on a monthly basis while others do not. In the former case dividends appear as an expense in the revenue statement while in the latter case they appear as a reduction in retained earnings. Therefore, as well, the dividends which are accrued relate to the current year while the dividends charged to retained earnings relate to the preceding year.

The information contained on pages 5 to 58 inclusive has been computer produced. Rounding of figures to even dollars, therefore, may result in instances where there appears to be mathematical errors. Any such differences are extremely minor and inconsequential to the general application of the information presented.

The information contained in this report, that is presented in consolidated form, is intended for comparative purposes only. All credit unions in Nova Scotia are autonomous legally incorporated entities.

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## THE YEAR IN REVIEW

During 1986 Nova Scotia credit unions continued the strong growth pattern of the past several years. Total assets of all credit unions increased by $33 million to $341 million. This represents a growth rate of 10.8% and follows rates of 11.1%, 14.6% and 13.6% for 1985, 1984 and 1983 respectively.

Credit unions held $88 million in liquid assets at year end. This figure is just under 28% of the total of members' shares, deposits and credit union borrowings and it indicates that credit unions, collectively, were in a fairly liquid position at year end.

Members' loans increased at a healthy rate of 9.3% to $242.5 million from $221.7 million a year earlier. Loans to members account for 71% of the total assets of all credit unions. The other major asset category is investments which accounts for 26% of assets. In dollars, investments total $67 million and 79% of this amount is held in the Credit Union Central of Nova Scotia or its subsidiaries thereby remaining within the provincial system. The percentage of investments held by the Central and subsidiaries increased from 72% a year earlier indicating some shifting of investments from other financial institutions.

Loan delinquency reported by credit unions decreased during the year to 3.5% of outstanding loans from 4.8% reported at the previous year end.

On the liability side, members' shares grew to $108 million from $99 million, an increase of 9%. Other member deposits increased to $204 million from $179 million which reflects a growth rate of 14%. Taken together, total shares and deposits of members was $312 million at year end which is an increase of $34 million and a growth rate of 12%.

Reserves other than the guaranty fund reserve, which is required by legislation, increased marginally to $3.3 million from $2.7 million. Added to guaranty fund reserves of $7.4 million and retained earnings of $5.9 million, this brought total reserves and retained earnings of credit unions to $16.5 million which is basically unchanged from the previous year end. This total equity represents 4.9% of assets, however, it includes reserves for losses from uncollectible loans.

Total revenue for the year was $40 million which represents an increase of 8.5% over the previous year. A total of $14 million, or 34.9% of gross revenue was paid out as a cost of capital predominantly to members as interest on their deposits. Other administrative and operating expenses accounted for $21.6 million or 44% of gross revenue, and the balance of $4.5 million or 11.1% was available for transfer to reserves or for distribution to members. This balance, or surplus, was sustantially lower than the surplus for the preceding year and this reflects the continuing tendency of credit unions to include a provision for the payment of dividends on shares as part of operating expenses.

This report has been expanded this year to include information on each credit union in the province. Credit unions are listed alphabetically within defined asset groupings. The report should therefore be a practical guide for credit unions that wish to measure performance against others within the same group or against the movement as a whole.

During 1986 the total number of credit unions in the province was unchanged at 106. Total membership rose slightly to 157,114 from 155,169 a year earlier. There were no amalgamations or liquidations of credit unions during the year. The 106 credit unions are classified as follows:

| | | | |
|---|---|---|---|
| Community | 80 | Occupational | 20 |
| Parochial | 5 | Co-operative | 1. |

A total of 113 inspections were carried out during the year by Credit Unions and Trust Companies Division inspectors. These field inspections involved an average of approximately 9 person days to complete. In addition to the regular inspections, 43 follow-up examinations were made as a result of deficiencies outlined in inspection reports. Each credit union in the province was inspected during the year.

There were no changes to credit union legislation or organizational changes to the division during the year.

NOVA SCOTIA CREDIT UNIONS
CONSOLIDATED BALANCE SHEET
DECEMBER 31, 1986
(with comparative figures for 1985)

| | 1986 | | 1985 | |
|---|---|---|---|---|
| | $'000 | % | $'000 | % |
| ASSETS | | | | |
| Cash and demand deposits | 21,316 | 6.2 | 17,621 | 5.7 |
| Investments - Central | 31,637 | 9.3 | 28,611 | 9.3 |
| - Central subsidiaries | 21,042 | 6.2 | 13,909 | 4.5 |
| - Other | 14,071 | 4.1 | 16,541 | 5.4 |
| Loans to members | 242,459 | 71.1 | 221,739 | 72.0 |
| Land and buildings | 3,854 | 1.1 | 3,336 | 1.1 |
| Furniture and equipment | 1,855 | 0.5 | 1,503 | 0.5 |
| Accrued interest | 2,261 | 0.7 | 2,359 | 0.8 |
| Other | 2,606 | 0.8 | 2,267 | 0.7 |
| TOTAL ASSETS | 341,101 | 100.0 | 307,886 | 100.0 |
| LIABILITIES | | | | |
| Deposits - Chequing | 34,000 | 10.0 | 29,277 | 9.5 |
| - Demand | 50,580 | 14.8 | 66,997 | 21.8 |
| - Term | 80,640 | 23.6 | 50,554 | 16.4 |
| - RRSP | 38,430 | 11.3 | 31,509 | 10.2 |
| - RHOSP | | | 194 | 0.1 |
| Shares | 108,469 | 31.8 | 99,401 | 32.3 |
| Total deposits and shares | 312,119 | 91.5 | 277,932 | 90.3 |
| Accounts payable | 8,269 | 2.4 | 6,284 | 2.0 |
| Loans payable | 3,459 | 1.0 | 6,978 | 2.2 |
| Other | 612 | 0.2 | 142 | 0.1 |
| TOTAL LIABILITIES | 324,459 | 95.1 | 291,336 | 94.6 |
| EQUITY | | | | |
| Guaranty fund reserve | 7,397 | 2.2 | 6,808 | 2.2 |
| Other reserves | 3,337 | 1.0 | 2,661 | 0.9 |
| Retained earnings | 5,908 | 1.7 | 7,081 | 2.3 |
| TOTAL EQUITY | 16,542 | 4.9 | 16,550 | 5.4 |
| TOTAL LIABILITIES AND EQUITY | 341,101 | 100.0 | 307,886 | 100.0 |

NOVA SCOTIA CREDIT UNIONS
CONSOLIDATED STATEMENT OF INCOME
AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 1986
(with comparative figures for 1985)

| | 1986 | | 1985 | |
|---|---|---|---|---|
| | $'000 | % | $'000 | % |
| REVENUE | | | | |
| Interest - Loans | 32,337 | 80.8 | 29,598 | 80.2 |
| - Investments | 5,105 | 12.7 | 5,024 | 13.6 |
| Total interest revenue | 37,442 | 93.5 | 34,622 | 93.8 |
| Other revenue | 2,616 | 6.5 | 2,291 | 6.2 |
| TOTAL REVENUE | 40,058 | 100.0 | 36,913 | 100.0 |
| EXPENSE | | | | |
| Interest - Deposits | 13,211 | 33.0 | 12,173 | 33.0 |
| - Borrowings | 750 | 1.9 | 620 | 1.7 |
| Total interest expense | 13,961 | 34.9 | 12,793 | 34.7 |
| Member security | 2,585 | 6.5 | 2,266 | 6.1 |
| Personnel | 8,036 | 20.1 | 7,303 | 19.8 |
| Occupancy | 1,259 | 3.1 | 1,041 | 2.8 |
| Other operating expense | 5,441 | 13.5 | 4,713 | 12.8 |
| Guaranty fund reserve | 1,156 | 2.9 | 928 | 2.5 |
| Provision for dividends | 3,155 | 7.9 | 1,437 | 3.9 |
| TOTAL EXPENSE | 35,593 | 88.9 | 30,481 | 82.6 |
| SURPLUS - before income tax | 4,465 | 11.1 | 6,432 | 17.4 |
| Income tax | 317 | 0.8 | 414 | 1.1 |
| SURPLUS - after income tax | 4,148 | 10.3 | 6,018 | 16.3 |
| Retained earnings Jan. 1 | 7,081 | | 6,404 | |
| Adjustments | 198 | | (4) | |
| | 11,427 | | 12,418 | |
| Allocations to reserves | 606 | | 526 | |
| Dividends and other distributions to members | 4,913 | | 4,811 | |
| | 5,519 | | 5,337 | |
| RETAINED EARNINGS DEC. 31 | 5,908 | | 7,081 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| | GROUP 1 DEC/86 | | GROUP 2 DEC/86 | | GROUP 3 DEC/86 | | GROUP 4 DEC/86 | | GROUP 5 DEC/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | | | |
| Cash & Demand Deposits | 88,609 | 12.9% | 177,489 | 7.9% | 368,048 | 6.6% | 743,565 | 12.9% | 4,765,472 | 9.8% |
| Investments-Central | 127,685 | 18.6% | 309,931 | 13.9% | 935,379 | 16.8% | 667,318 | 11.6% | 4,640,065 | 9.6% |
| Investments-Central Subs | 33,376 | 4.9% | 82,561 | 3.7% | 136,353 | 2.4% | 35,537 | 0.6% | 1,360,179 | 2.8% |
| Investments-Other | 7,735 | 1.1% | 45,000 | 2.0% | 155,900 | 2.8% | 18,788 | 0.3% | 453,813 | 0.9% |
| Loans to members | 399,405 | 58.2% | 1,583,673 | 70.8% | 3,908,354 | 70.0% | 4,156,850 | 72.0% | 35,574,204 | 73.4% |
| Land & Building | 22,792 | 3.3% | 18,139 | 0.8% | 26,864 | 0.5% | 69,452 | 1.2% | 831,084 | 1.7% |
| Furniture & Equipment | 1,278 | 0.2% | 6,989 | 0.3% | 15,472 | 0.3% | 40,154 | 0.7% | 289,003 | 0.6% |
| Accrued interest | 1,123 | 0.2% | 4,824 | 0.2% | 21,659 | 0.4% | 22,832 | 0.4% | 326,215 | 0.7% |
| Other | 4,677 | 0.7% | 7,485 | 0.3% | 15,056 | 0.3% | 19,734 | 0.3% | 218,519 | 0.5% |
| TOTAL ASSETS | 686,677 | 100.0% | 2,236,070 | 100.0% | 5,583,085 | 100.0% | 5,774,228 | 100.0% | 48,458,555 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 0 | 0.0% | 50,280 | 2.3% | 158,533 | 2.8% | 648,782 | 11.2% | 5,218,300 | 10.8% |
| Deposits-Demand | 37,398 | 5.4% | 28,209 | 1.3% | 212,672 | 3.8% | 401,287 | 6.9% | 4,553,232 | 9.4% |
| Deposits-Term | 38,499 | 5.6% | 117,117 | 5.2% | 499,206 | 8.9% | 1,001,761 | 17.3% | 6,047,780 | 12.5% |
| Deposits-RRSP | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 947,684 | 2.0% |
| Shares | 519,010 | 75.6% | 1,781,818 | 79.7% | 4,034,398 | 72.3% | 3,233,865 | 56.0% | 26,248,007 | 54.2% |
| Total deposits and shares | 594,907 | 86.6% | 1,979,425 | 88.5% | 4,904,811 | 87.9% | 5,285,695 | 91.5% | 43,015,003 | 88.8% |
| Accounts payable | 975 | 0.1% | 5,639 | 0.3% | 17,619 | 0.3% | 65,335 | 1.1% | 793,308 | 1.6% |
| Loans payable | 28,345 | 4.1% | 45,215 | 2.0% | 130,468 | 2.3% | 60,253 | 1.0% | 1,574,764 | 3.2% |
| Other | 0 | 0.0% | (140) | 0.0% | 141 | 0.0% | 0 | 0.0% | 46,771 | 0.1% |
| TOTAL LIABILITIES | 624,227 | 90.9% | 2,030,139 | 90.8% | 5,053,040 | 90.5% | 5,411,283 | 93.7% | 45,429,847 | 93.7% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 35,302 | 5.1% | 71,207 | 3.2% | 175,827 | 3.1% | 131,447 | 2.3% | 1,079,160 | 2.2% |
| Other reserves | 4,719 | 0.7% | 15,301 | 0.7% | 45,190 | 0.8% | 43,157 | 0.7% | 406,812 | 0.8% |
| Retained earnings | 22,429 | 3.3% | 119,424 | 5.3% | 309,029 | 5.5% | 188,342 | 3.3% | 1,542,736 | 3.2% |
| TOTAL EQUITY | 62,449 | 9.1% | 205,932 | 9.2% | 530,046 | 9.5% | 362,946 | 6.3% | 3,028,709 | 6.3% |
| TOTAL LIABILITIES AND EQUITY | 686,677 | 100.0% | 2,236,070 | 100.0% | 5,583,085 | 100.0% | 5,774,228 | 100.0% | 48,458,555 | 100.0% |

NOTE: Asset groups are defined as follows:

Group 1 Under $100,000
Group 2 $100,000 to $249,999
Group 3 $250,000 to $499,999
Group 4 $500,000 to $999,999
Group 5 $1,000,000 to $2,499,999

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| | GROUP 6 DEC/86 | | GROUP 7 DEC/86 | | GROUP 8 DEC/86 | | GROUP 9 DEC/86 | | GRAND TOTAL DEC/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | | | |
| Cash & Demand Deposits | 4,068,934 | 7.5% | 2,997,417 | 5.6% | 2,885,233 | 4.2% | 5,221,387 | 5.2% | 21,316,152 | 6.2% |
| Investments-Central | 7,187,283 | 13.2% | 4,456,851 | 8.3% | 7,306,767 | 10.5% | 6,005,513 | 6.0% | 31,636,792 | 9.3% |
| Investments-Central Subs | 2,381,266 | 4.4% | 649,527 | 1.2% | 6,603,023 | 9.5% | 9,760,571 | 9.7% | 21,042,393 | 6.2% |
| Investments-Other | 126,500 | 0.2% | 1,059,730 | 2.0% | 1,033,540 | 1.5% | 11,170,033 | 11.1% | 14,071,037 | 4.1% |
| Loans to members | 38,962,077 | 71.4% | 43,145,801 | 80.2% | 49,113,746 | 70.7% | 65,614,768 | 65.3% | 242,458,877 | 71.1% |
| Land & Building | 795,373 | 1.5% | 651,186 | 1.2% | 1,156,376 | 1.7% | 282,546 | 0.3% | 3,853,813 | 1.1% |
| Furniture & Equipment | 433,751 | 0.8% | 344,758 | 0.6% | 276,458 | 0.4% | 447,732 | 0.4% | 1,855,593 | 0.5% |
| Accrued interest | 343,019 | 0.6% | 319,163 | 0.6% | 454,485 | 0.7% | 767,317 | 0.8% | 2,260,636 | 0.7% |
| Other | 252,006 | 0.5% | 200,866 | 0.4% | 640,224 | 0.9% | 1,247,185 | 1.2% | 2,605,716 | 0.8% |
| TOTAL ASSETS | 54,550,209 | 100.0% | 53,825,299 | 100.0% | 69,469,853 | 100.0% | 100,517,032 | 100.0% | 341,101,008 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 5,677,856 | 10.4% | 6,261,116 | 11.6% | 7,827,389 | 11.3% | 8,155,627 | 8.1% | 33,999,886 | 10.0% |
| Deposits-Demand | 5,392,428 | 9.9% | 9,702,493 | 18.0% | 15,213,684 | 21.9% | 15,039,948 | 15.0% | 50,580,349 | 14.8% |
| Deposits-Term | 4,452,577 | 8.2% | 15,255,900 | 28.3% | 12,997,611 | 18.7% | 40,230,014 | 40.0% | 80,640,467 | 23.6% |
| Deposits-RRSP | 2,477,477 | 4.5% | 7,547,669 | 14.0% | 8,745,035 | 12.6% | 18,711,723 | 18.6% | 38,429,589 | 11.3% |
| Shares | 30,759,321 | 56.4% | 10,359,981 | 19.2% | 19,695,838 | 28.4% | 11,836,983 | 11.8% | 108,469,222 | 31.8% |
| Total deposits and shares | 48,759,660 | 89.4% | 49,127,159 | 91.3% | 64,479,556 | 92.8% | 93,973,295 | 93.5% | 312,119,513 | 91.5% |
| Accounts payable | 1,298,667 | 2.4% | 998,520 | 1.9% | 2,351,061 | 3.4% | 2,738,230 | 2.7% | 8,269,353 | 2.4% |
| Loans payable | 765,336 | 1.4% | 854,466 | 1.6% | 0 | 0.0% | 0 | 0.0% | 3,458,847 | 1.0% |
| Other | 59,703 | 0.1% | 495,710 | 0.9% | 9,570 | 0.0% | 0 | 0.0% | 611,754 | 0.2% |
| TOTAL LIABILITIES | 50,883,365 | 93.3% | 51,475,855 | 95.6% | 66,840,187 | 96.2% | 96,711,526 | 96.2% | 324,459,469 | 95.1% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 1,226,869 | 2.2% | 1,218,106 | 2.3% | 1,475,887 | 2.1% | 1,983,023 | 2.0% | 7,396,829 | 2.2% |
| Other reserves | 938,816 | 1.7% | 738,956 | 1.4% | 589,457 | 0.8% | 554,263 | 0.6% | 3,336,671 | 1.0% |
| Retained earnings | 1,501,158 | 2.8% | 392,382 | 0.7% | 564,322 | 0.8% | 1,268,219 | 1.3% | 5,908,041 | 1.7% |
| TOTAL EQUITY | 3,666,844 | 6.7% | 2,349,444 | 4.4% | 2,629,666 | 3.8% | 3,805,506 | 3.8% | 16,641,541 | 4.9% |
| TOTAL LIABILITIES AND EQUITY | 54,550,209 | 100.0% | 53,825,299 | 100.0% | 69,469,853 | 100.0% | 100,517,032 | 100.0% | 341,101,008 | 100.0% |

NOTE: Asset groups are defined as follows:

Group 6 $2,500,000 to $4,999,999
Group 7 $5,000,000 to $9,999,999
Group 8 $10,000,000 to $24,999,999
Group 9 $25,000,000 And Over

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| | GROUP 1 DEC/86 | | GROUP 2 DEC/86 | | GROUP 3 DEC/86 | | GROUP 4 DEC/86 | | GROUP 5 DEC/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| REVENUE | | | | | | | | | | |
| Interest on loans | 50,609 | 74.3% | 204,906 | 83.4% | 531,649 | 80.5% | 553,102 | 88.4% | 5,001,871 | 85.1% |
| Interest on investments | 12,702 | 18.7% | 33,406 | 13.6% | 92,495 | 14.0% | 39,814 | 6.4% | 493,507 | 8.4% |
| Total interest revenue | 63,311 | 93.0% | 238,312 | 96.9% | 624,143 | 94.6% | 592,917 | 94.8% | 5,495,377 | 93.5% |
| Other revenue | 4,794 | 7.0% | 7,507 | 3.1% | 35,964 | 5.4% | 32,709 | 5.2% | 384,877 | 6.5% |
| TOTAL REVENUE | 68,105 | 100.0% | 245,819 | 100.0% | 660,106 | 100.0% | 625,626 | 100.0% | 5,880,254 | 100.0% |
| EXPENSES | | | | | | | | | | |
| Interest on deposits | 1,251 | 1.8% | 5,601 | 2.3% | 51,577 | 7.8% | 100,458 | 16.1% | 764,760 | 13.0% |
| Interest on borrowings | 3,039 | 4.5% | 5,251 | 2.1% | 13,364 | 2.0% | 16,885 | 2.7% | 228,135 | 3.9% |
| Total interest expense | 4,290 | 6.3% | 10,852 | 4.4% | 64,941 | 9.8% | 117,343 | 18.8% | 992,895 | 16.9% |
| Member security | 15,067 | 22.1% | 46,734 | 19.0% | 90,903 | 13.8% | 80,291 | 12.8% | 539,075 | 9.2% |
| Personnel | 8,170 | 12.0% | 45,253 | 18.4% | 122,770 | 18.6% | 122,967 | 19.7% | 1,409,782 | 24.0% |
| Occupancy | 7,233 | 10.6% | 9,280 | 3.8% | 19,312 | 2.9% | 19,636 | 3.1% | 231,335 | 3.9% |
| Other operating expense | 8,549 | 12.6% | 19,120 | 7.8% | 56,796 | 8.6% | 63,565 | 10.2% | 691,300 | 11.8% |
| Guaranty fund reserve | 4,274 | 6.3% | 2,413 | 1.0% | 37,390 | 5.7% | 27,288 | 4.4% | 201,383 | 3.4% |
| Provision for dividends | 0 | 0.0% | 814 | 0.3% | 0 | 0.0% | 32,090 | 5.1% | 520,934 | 8.9% |
| TOTAL EXPENSE | 47,583 | 69.9% | 134,467 | 54.7% | 392,112 | 59.4% | 463,179 | 74.0% | 4,586,704 | 78.0% |
| SURPLUS-before income tax | 20,523 | 30.1% | 111,353 | 45.3% | 267,994 | 40.6% | 162,447 | 26.0% | 1,293,550 | 22.0% |
| Income tax | 142 | 0.2% | 706 | 0.3% | 1,696 | 0.3% | 1,391 | 0.2% | 18,840 | 0.3% |
| SURPLUS-after income tax | 20,380 | 29.9% | 110,647 | 45.0% | 266,298 | 40.3% | 161,056 | 25.7% | 1,274,710 | 21.7% |
| Retained earnings, Jan/01/86 | 26,284 | | 126,569 | | 319,633 | | 183,154 | | 1,487,783 | |
| Adjustments | 3,733 | | 872 | | (4,563) | | 18,240 | | 127,245 | |
| | 50,397 | | 238,088 | | 581,368 | | 362,451 | | 2,889,738 | |
| Allocations to reserves | 626 | | 3,327 | | 9,656 | | 5,293 | | 74,952 | |
| Dividends and other distributions to members | 27,343 | | 115,337 | | 262,683 | | 168,815 | | 1,272,050 | |
| | 27,969 | | 118,664 | | 272,339 | | 174,108 | | 1,347,002 | |
| RETAINED EARNINGS, DEC/31/86 | 22,428 | | 119,424 | | 309,029 | | 188,342 | | 1,542,736 | |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| | GROUP 6 DEC/86 | | GROUP 7 DEC/86 | | GROUP 8 DEC/86 | | GROUP 9 DEC/86 | | GRAND TOTAL DEC/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| REVENUE | | | | | | | | | | |
| Interest on loans | 5,580,851 | 82.0% | 6,062,242 | 88.0% | 6,158,146 | 77.7% | 8,193,818 | 74.2% | 32,337,192 | 80.7% |
| Interest on investments | 710,066 | 10.6% | 340,213 | 4.9% | 1,156,328 | 14.6% | 2,226,447 | 20.2% | 5,104,978 | 12.7% |
| Total interest revenue | 6,290,917 | 93.6% | 6,402,456 | 92.9% | 7,314,474 | 92.3% | 10,420,262 | 94.4% | 37,442,170 | 93.5% |
| Other revenue | 433,455 | 6.4% | 487,674 | 7.1% | 608,031 | 7.7% | 620,408 | 5.6% | 2,615,420 | 6.5% |
| TOTAL REVENUE | 6,724,372 | 100.0% | 6,890,130 | 100.0% | 7,922,505 | 100.0% | 11,040,671 | 100.0% | 40,057,589 | 100.0% |
| EXPENSES | | | | | | | | | | |
| Interest on deposits | 1,128,335 | 16.8% | 2,522,324 | 36.6% | 2,898,346 | 36.6% | 5,737,928 | 52.0% | 13,210,581 | 33.0% |
| Interest on borrowings | 150,487 | 2.2% | 233,546 | 3.4% | 17,705 | 0.2% | 81,595 | 0.7% | 750,007 | 1.9% |
| Total interest expense | 1,278,822 | 19.0% | 2,755,870 | 40.0% | 2,916,052 | 36.8% | 5,819,523 | 52.7% | 13,960,588 | 34.9% |
| Member security | 531,802 | 7.9% | 348,384 | 5.1% | 437,578 | 5.5% | 494,518 | 4.5% | 2,584,353 | 6.5% |
| Personnel | 1,632,390 | 24.3% | 1,315,057 | 19.1% | 1,639,440 | 20.7% | 1,740,485 | 15.8% | 8,036,314 | 20.1% |
| Occupancy | 270,181 | 4.0% | 197,204 | 2.9% | 246,707 | 3.1% | 258,284 | 2.3% | 1,259,173 | 3.1% |
| Other operating expense | 1,224,152 | 18.2% | 965,129 | 14.0% | 1,063,265 | 13.4% | 1,348,983 | 12.2% | 5,440,858 | 13.6% |
| Guaranty fund reserve | 227,883 | 3.4% | 305,885 | 4.4% | 97,428 | 1.2% | 252,249 | 2.3% | 1,156,192 | 2.9% |
| Provision for dividends | 643,812 | 9.6% | 576,952 | 8.4% | 1,343,648 | 17.0% | 37,000 | 0.3% | 3,155,251 | 7.9% |
| TOTAL EXPENSE | 5,809,042 | 86.4% | 6,464,480 | 93.8% | 7,744,119 | 97.7% | 9,951,043 | 90.1% | 35,592,728 | 88.9% |
| SURPLUS-before income tax | 915,330 | 13.6% | 425,650 | 6.2% | 178,386 | 2.3% | 1,089,628 | 9.9% | 4,464,861 | 11.1% |
| Income tax | 49,394 | 0.7% | 97,373 | 1.4% | 17,475 | 0.2% | 130,057 | 1.2% | 317,074 | 0.8% |
| SURPLUS-after income tax | 865,937 | 12.9% | 328,277 | 4.8% | 160,911 | 2.0% | 959,571 | 8.7% | 4,147,787 | 10.4% |
| Retained earnings, Jan/01/86 | 1,861,789 | | 602,409 | | 1,495,450 | | 978,441 | | 7,081,512 | |
| Adjustments | 32,789 | | (19,038) | | 3,459 | | 35,333 | | 198,070 | |
| | 2,760,514 | | 911,648 | | 1,659,820 | | 1,973,345 | | 11,427,369 | |
| Allocations to reserves | 139,200 | | 256,857 | | 115,860 | | 0 | | 605,771 | |
| Dividends and other distributions to members | 1,120,156 | | 262,409 | | 979,638 | | 705,126 | | 4,913,557 | |
| | 1,259,356 | | 519,266 | | 1,095,498 | | 705,126 | | 5,519,328 | |
| RETAINED EARNINGS, DEC/31/86 | 1,501,158 | | 392,382 | | 564,322 | | 1,268,219 | | 5,908,041 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 1<br>UNDER 100,000<br>ASSETS | Bickerton<br>Dec/86 | | Citadel<br>Dec/86 | | Cross Roads<br>Dec/86 | | DREA<br>Dec/86 | | G.V. Carver<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| Cash & Demand Deposits | 7,982 | 13.4% | 6,128 | 6.8% | 21,601 | 24.4% | 9,211 | 11.4% | 1,656 | 1.8% |
| Investments-Central | 11,658 | 19.6% | 17,093 | 19.1% | 12,683 | 14.3% | 6,635 | 8.2% | 13,817 | 15.1% |
| Investments-Central Subs | 701 | 1.2% | 3,838 | 4.3% | 3,609 | 4.1% | 771 | 1.0% | 1,057 | 1.2% |
| Investments-Other | 0 | 0.0% | 10 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Loans to members | 39,136 | 65.8% | 45,802 | 51.1% | 50,692 | 57.2% | 62,578 | 77.7% | 73,702 | 80.5% |
| Land & Building | 0 | 0.0% | 15,033 | 16.8% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Furniture & Equipment | 0 | 0.0% | 232 | 0.3% | 0 | 0.0% | 0 | 0.0% | 416 | 0.5% |
| Accrued interest | 0 | 0.0% | 111 | 0.1% | 0 | 0.0% | 751 | 0.9% | 254 | 0.3% |
| Other | 0 | 0.0% | 1,344 | 1.5% | 0 | 0.0% | 635 | 0.8% | 602 | 0.7% |
| TOTAL ASSETS | 59,476 | 100.0% | 89,591 | 100.0% | 88,585 | 100.0% | 80,581 | 100.0% | 91,503 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Deposits-Demand | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 36,544 | 45.4% | 0 | 0.0% |
| Deposits-Term | 0 | 0.0% | 12,358 | 13.8% | 0 | 0.0% | 0 | 0.0% | 22,741 | 24.9% |
| Deposits-RRSP | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Shares | 50,561 | 85.0% | 72,145 | 80.5% | 79,796 | 90.1% | 36,948 | 45.8% | 47,887 | 52.3% |
| Total deposits and shares | 50,561 | 85.0% | 84,503 | 94.3% | 79,796 | 90.1% | 73,492 | 91.2% | 70,628 | 77.2% |
| Accounts payable | 0 | 0.0% | 83 | 0.1% | 63 | 0.1% | 95 | 0.1% | 106 | 0.1% |
| Loans payable | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 11,076 | 12.1% |
| Other | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| TOTAL LIABILITIES | 50,561 | 85.0% | 84,586 | 94.4% | 79,859 | 90.1% | 73,588 | 91.3% | 81,809 | 89.4% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 4,962 | 8.3% | 1,460 | 1.6% | 2,576 | 2.9% | 2,120 | 2.6% | 6,031 | 6.6% |
| Other reserves | 437 | 0.7% | 472 | 0.5% | 72 | 0.1% | 154 | 0.2% | 2,761 | 3.0% |
| Retained earnings | 3,516 | 5.9% | 3,074 | 3.4% | 6,078 | 6.9% | 4,720 | 5.9% | 902 | 1.0% |
| TOTAL EQUITY | 8,915 | 15.0% | 5,005 | 5.6% | 8,726 | 9.9% | 6,994 | 8.7% | 9,694 | 10.6% |
| TOTAL LIABILITIES AND EQUITY | 59,476 | 100.0% | 89,591 | 100.0% | 88,585 | 100.0% | 80,581 | 100.0% | 91,503 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 1<br>UNDER 100,000 | Bickerton<br>Dec/86 | | Citadel<br>Dec/86 | | Cross Roads<br>Dec/86 | | DREA<br>Dec/86 | | G.W. Carver<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| REVENUE | | | | | | | | | | |
| Interest on loans | 5,837 | 85.8% | 5,392 | 57.2% | 6,418 | 81.1% | 7,510 | 83.9% | 8,327 | 84.2% |
| Interest on investments | 964 | 14.2% | 1,959 | 20.8% | 1,493 | 18.9% | 601 | 6.7% | 1,113 | 11.3% |
| Total interest revenue | 6,801 | 100.0% | 7,351 | 78.0% | 7,911 | 100.0% | 8,110 | 90.6% | 9,440 | 95.4% |
| Other revenue | 0 | 0.0% | 2,079 | 22.0% | 0 | 0.0% | 838 | 9.4% | 450 | 4.6% |
| TOTAL REVENUE | 6,801 | 100.0% | 9,430 | 100.0% | 7,911 | 100.0% | 8,948 | 100.0% | 9,890 | 100.0% |
| EXPENSES | | | | | | | | | | |
| Interest on deposits | 0 | 0.0% | 862 | 9.1% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Interest on borrowings | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 61 | 0.7% | 1,080 | 10.9% |
| Total interest expense | 0 | 0.0% | 862 | 9.1% | 0 | 0.0% | 61 | 0.7% | 1,080 | 10.9% |
| Member security | 1,925 | 28.3% | 1,989 | 21.1% | 1,134 | 14.3% | 1,875 | 21.0% | 1,999 | 20.2% |
| Personnel | 600 | 8.8% | 1,075 | 11.4% | 510 | 6.4% | 240 | 2.7% | 180 | 1.8% |
| Occupancy | 663 | 9.8% | 2,057 | 21.8% | 153 | 1.9% | 1,269 | 14.2% | 1,020 | 10.3% |
| Other operating expense | 278 | 4.1% | 914 | 9.7% | 612 | 7.7% | 783 | 8.8% | 3,747 | 37.9% |
| Guaranty fund reserve | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 1,380 | 14.0% |
| Provision for dividends | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| TOTAL EXPENSE | 3,467 | 51.0% | 6,898 | 73.1% | 2,409 | 30.4% | 4,228 | 47.3% | 9,405 | 95.1% |
| SURPLUS-before income tax | 3,334 | 49.0% | 2,534 | 26.9% | 5,502 | 69.6% | 4,720 | 52.7% | 485 | 4.9% |
| Income tax | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| SURPLUS-after income tax | 3,334 | 49.0% | 2,534 | 26.9% | 5,502 | 69.6% | 4,720 | 52.7% | 485 | 4.9% |
| Retained earnings, Jan/01/86 | 4,703 | | 2,739 | | 5,939 | | 5,123 | | 417 | |
| Adjustments | 0 | | 641 | | (10) | | 0 | | 2,933 | |
| | 8,037 | | 5,908 | | 11,432 | | 9,843 | | 3,835 | |
| Allocations to reserves | 437 | | 0 | | 0 | | 0 | | 0 | |
| Dividends and other distributions to members | 4,084 | | 2,834 | | 5,354 | | 5,123 | | 2,933 | |
| | 4,521 | | 2,834 | | 5,354 | | 5,123 | | 2,933 | |
| RETAINED EARNINGS, DEC/31/86 | 3,516 | | 3,074 | | 6,078 | | 4,720 | | 902 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 1<br>UNDER 100,000 | Middle River<br>Dec/86 | | Nat.Tel<br>Dec/86 | | PANS<br>Dec/86 | | Riv/Hebert<br>Dec/86 | | Stewiacke<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | | | |
| Cash & Demand Deposits | 10,990 | 33.6% | 1,111 | 5.7% | 17,769 | 35.0% | 3,731 | 9.0% | 2,517 | 4.9% |
| Investments-Central | 5,559 | 17.0% | 8,877 | 45.9% | 32,580 | 64.1% | 5,159 | 12.5% | 5,490 | 10.7% |
| Investments-Central Subs | 6,377 | 19.5% | 55 | 0.3% | 146 | 0.3% | 297 | 0.7% | 412 | 0.8% |
| Investments-Other | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 7,725 | 15.0% |
| Loans to members | 9,730 | 29.8% | 8,955 | 46.3% | 0 | 0.0% | 30,676 | 74.2% | 34,679 | 67.5% |
| Land & Building | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 1,031 | 2.5% | 0 | 0.0% |
| Furniture & Equipment | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 100 | 0.2% | 0 | 0.0% |
| Accrued interest | 6 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Other | 0 | 0.0% | 334 | 1.7% | 334 | 0.7% | 334 | 0.8% | 548 | 1.1% |
| TOTAL ASSETS | 32,663 | 100.0% | 19,333 | 100.0% | 50,829 | 100.0% | 41,328 | 100.0% | 51,370 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Deposits-Demand | 852 | 2.6% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Deposits-Term | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 3,400 | 8.2% | 0 | 0.0% |
| Deposits-RRSP | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Shares | 28,733 | 88.0% | 15,404 | 79.7% | 48,487 | 95.4% | 25,974 | 62.8% | 47,149 | 91.8% |
| Total deposits and shares | 29,585 | 90.6% | 15,404 | 79.7% | 48,487 | 95.4% | 29,374 | 71.1% | 47,149 | 91.8% |
| Accounts payable | 0 | 0.0% | 0 | 0.0% | 66 | 0.1% | 371 | 0.9% | 27 | 0.1% |
| Loans payable | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 6,000 | 14.5% | 0 | 0.0% |
| Other | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| TOTAL LIABILITIES | 29,585 | 90.6% | 15,404 | 79.7% | 48,552 | 95.5% | 35,745 | 86.5% | 47,176 | 91.8% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 2,353 | 6.3% | 3,157 | 16.3% | 25 | 0.0% | 4,165 | 10.1% | 1,746 | 3.4% |
| Other reserves | 102 | 0.3% | 320 | 1.7% | 191 | 0.4% | 0 | 0.0% | 211 | 0.4% |
| Retained earnings | 923 | 2.8% | 452 | 2.3% | 2,060 | 4.1% | 1,418 | 3.4% | 2,238 | 4.4% |
| TOTAL EQUITY | 3,078 | 9.4% | 3,929 | 20.3% | 2,276 | 4.5% | 5,583 | 13.5% | 4,194 | 8.2% |
| TOTAL LIABILITIES AND EQUITY | 32,663 | 100.0% | 19,333 | 100.0% | 50,829 | 100.0% | 41,328 | 100.0% | 51,370 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 1 UNDER 100,000 | Middle River Dec/86 | | Nat.Tel Dec/86 | | PANS Dec/86 | | Riv/Hebert Dec/86 | | Stewiacke Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| REVENUE | | | | | | | | | | |
| Interest on loans | 1,268 | 68.3% | 906 | 55.1% | 0 | 0.0% | 4,552 | 91.6% | 4,832 | 89.7% |
| Interest on Investments | 569 | 30.6% | 736 | 44.8% | 2,635 | 98.2% | 420 | 8.4% | 495 | 9.2% |
| Total interest revenue | 1,837 | 98.9% | 1,642 | 99.9% | 2,635 | 98.2% | 4,972 | 100.0% | 5,328 | 98.9% |
| Other revenue | 20 | 1.1% | 1 | 0.1% | 48 | 1.8% | 0 | 0.0% | 58 | 1.1% |
| TOTAL REVENUE | 1,857 | 100.0% | 1,643 | 100.0% | 2,683 | 100.0% | 4,972 | 100.0% | 5,386 | 100.0% |
| EXPENSES | | | | | | | | | | |
| Interest on deposits | 17 | 0.9% | 0 | 0.0% | 0 | 0.0% | 372 | 7.5% | 0 | 0.0% |
| Interest on borrowings | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 499 | 10.0% | 0 | 0.0% |
| Total interest expense | 17 | 0.9% | 0 | 0.0% | 0 | 0.0% | 871 | 17.5% | 0 | 0.0% |
| Member security | 369 | 19.9% | 771 | 46.9% | 612 | 22.8% | 1,132 | 22.8% | 1,713 | 31.8% |
| Personnel | 0 | 0.0% | 240 | 14.6% | 0 | 0.0% | 300 | 6.0% | 1,200 | 22.3% |
| Occupancy | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 173 | 3.5% | 0 | 0.0% |
| Other operating expense | 548 | 29.5% | 180 | 11.0% | 73 | 2.7% | 348 | 7.0% | 235 | 4.4% |
| Guaranty fund reserve | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 600 | 12.1% | 0 | 0.0% |
| Provision for dividends | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| TOTAL EXPENSE | 933 | 50.3% | 1,191 | 72.5% | 685 | 25.5% | 3,425 | 68.9% | 3,148 | 58.5% |
| SURPLUS-before income tax | 923 | 49.7% | 452 | 27.5% | 1,998 | 74.5% | 1,547 | 31.1% | 2,238 | 41.5% |
| Income tax | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 142 | 2.9% | 0 | 0.0% |
| SURPLUS-after income tax | 923 | 49.7% | 452 | 27.5% | 1,998 | 74.5% | 1,405 | 28.3% | 2,238 | 41.5% |
| Retained earnings, Jan/01/86 | 1,887 | | 1,053 | | 1,969 | | 1,127 | | 2,126 | |
| Adjustments | (1,042) | | 12 | | 0 | | (120) | | 266 | |
| | 1,768 | | 1,517 | | 3,967 | | 2,412 | | 4,630 | |
| Allocations to reserves | 0 | | 188 | | 0 | | 0 | | 0 | |
| Dividends and other distributions to members | 845 | | 876 | | 1,908 | | 993 | | 2,392 | |
| | 845 | | 1,065 | | 1,908 | | 993 | | 2,392 | |
| RETAINED EARNINGS, DEC/31/86 | 923 | | 452 | | 2,060 | | 1,418 | | 2,238 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 1<br>UNDER 100,000 | Trenton<br>Dec/86 | | TOTAL 1<br>DEC/86 | |
|---|---|---|---|---|
| ASSETS | | | | |
| Cash & Demand Deposits | 5,912 | 7.3% | 88,609 | 12.9% |
| Investments-Central | 8,134 | 10.0% | 127,685 | 18.6% |
| Investments-Central Subs | 16,113 | 19.8% | 33,376 | 4.9% |
| Investments-Other | 0 | 0.0% | 7,735 | 1.1% |
| Loans to members | 43,456 | 53.4% | 399,405 | 58.2% |
| Land & Building | 6,728 | 8.3% | 22,792 | 3.3% |
| Furniture & Equipment | 528 | 0.6% | 1,276 | 0.2% |
| Accrued interest | 0 | 0.0% | 1,123 | 0.2% |
| Other | 548 | 0.7% | 4,677 | 0.7% |
| TOTAL ASSETS | 81,419 | 100.0% | 686,677 | 100.0% |
| LIABILITIES | | | | |
| Deposits-Chequing | 0 | 0.0% | 0 | 0.0% |
| Deposits-Demand | 0 | 0.0% | 37,396 | 5.4% |
| Deposits-Term | 0 | 0.0% | 38,499 | 5.6% |
| Deposits-RRSP | 0 | 0.0% | 0 | 0.0% |
| Shares | 65,931 | 81.0% | 519,012 | 75.6% |
| Total deposits and shares | 65,931 | 81.0% | 594,907 | 86.6% |
| Accounts payable | 164 | 0.2% | 975 | 0.1% |
| Loans payable | 11,270 | 13.8% | 28,346 | 4.1% |
| Other | 0 | 0.0% | 0 | 0.0% |
| TOTAL LIABILITIES | 77,365 | 95.0% | 624,227 | 90.9% |
| EQUITY | | | | |
| Guaranty fund reserve | 7,007 | 8.6% | 35,302 | 5.1% |
| Other reserves | 0 | 0.0% | 4,719 | 0.7% |
| Retained earnings | (2,953) | -3.6% | 22,428 | 3.3% |
| TOTAL EQUITY | 4,054 | 5.0% | 62,449 | 9.1% |
| TOTAL LIABILITIES AND EQUITY | 81,419 | 100.0% | 686,677 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 1 | Trenton | | TOTAL 1 | |
|---|---|---|---|---|
| UNDER 100,000 | Dec/86 | | DEC/86 | |
| REVENUE | | | | |
| Interest on loans | 5,567 | 64.8% | 50,609 | 74.3% |
| Interest on investments | 1,718 | 20.0% | 12,702 | 18.7% |
| Total interest revenue | 7,285 | 84.9% | 63,311 | 93.0% |
| Other revenue | 1,300 | 15.1% | 4,794 | 7.0% |
| TOTAL REVENUE | 8,585 | 100.0% | 68,105 | 100.0% |
| EXPENSES | | | | |
| Interest on deposits | 0 | 0.0% | 1,251 | 1.8% |
| Interest on borrowings | 1,400 | 16.3% | 3,039 | 4.5% |
| Total interest expense | 1,400 | 16.3% | 4,290 | 6.3% |
| Member security | 1,547 | 18.0% | 15,067 | 22.1% |
| Personnel | 3,825 | 44.6% | 8,170 | 12.0% |
| Occupancy | 1,898 | 22.1% | 7,233 | 10.6% |
| Other operating expense | 831 | 9.7% | 8,549 | 12.6% |
| Guaranty fund reserve | 2,294 | 26.7% | 4,274 | 6.3% |
| Provision for dividends | 0 | 0.0% | 0 | 0.0% |
| TOTAL EXPENSE | 11,796 | 137.4% | 47,583 | 69.9% |
| SURPLUS-before income tax | (3,211) | -37.4% | 20,523 | 30.1% |
| Income tax | 0 | 0.0% | 142 | 0.2% |
| SURPLUS-after income tax | (3,211) | -37.4% | 20,380 | 29.9% |
| Retained earnings, Jan/01/86 | (795) | | 26,284 | |
| Adjustments | 1,053 | | 3,733 | |
| | (2,953) | | 50,397 | |
| Allocations to reserves | 0 | | 626 | |
| Dividends and other distributions to members | 0 | | 27,343 | |
| | 0 | | 27,969 | |
| RETAINED EARNINGS, DEC/31/86 | (2,953) | | 22,428 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 2 | Agricola | | Bay/St/Law | | Chezz/Conn | | Hfx/Teach | | Hfx/West | |
|---|---|---|---|---|---|---|---|---|---|---|
| 100,000 - 249,999 | Dec/86 | | Dec/86 | | Dec/86 | | Dec/86 | | Dec/86 | |
| ASSETS | | | | | | | | | | |
| Cash & Demand Deposits | 18,737 | 9.7% | 13,341 | 10.8% | 6,366 | 3.0% | 4,717 | 2.0% | 2,052 | 0.9% |
| Investments-Central | 19,576 | 10.1% | 7,245 | 5.8% | 52,355 | 24.9% | 18,930 | 7.9% | 16,331 | 7.0% |
| Investments-Central Subs | 1,345 | 0.7% | 377 | 0.3% | 5,610 | 2.7% | 48,592 | 20.4% | 6,861 | 2.9% |
| Investments-Other | 0 | 0.0% | 10,000 | 8.1% | 0 | 0.0% | 35,000 | 14.7% | 0 | 0.0% |
| Loans to members | 150,244 | 77.7% | 92,731 | 74.8% | 144,741 | 68.7% | 131,411 | 55.1% | 207,009 | 88.5% |
| Land & Building | 0 | 0.0% | 250 | 0.2% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Furniture & Equipment | 2,000 | 1.0% | 0 | 0.0% | 609 | 0.3% | 0 | 0.0% | 592 | 0.3% |
| Accrued interest | 656 | 0.3% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Other | 751 | 0.4% | 0 | 0.0% | 987 | 0.5% | 0 | 0.0% | 1,093 | 0.5% |
| TOTAL ASSETS | 193,310 | 100.0% | 123,944 | 100.0% | 210,669 | 100.0% | 238,649 | 100.0% | 233,938 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 0 | 0.0% | 0 | 0.0% | 9,399 | 4.5% | 0 | 0.0% | 0 | 0.0% |
| Deposits-Demand | 10,591 | 5.5% | 0 | 0.0% | 6,700 | 3.2% | 0 | 0.0% | 0 | 0.0% |
| Deposits-Term | 46,000 | 23.8% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Deposits-RRSP | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Shares | 122,108 | 63.2% | 117,737 | 95.0% | 159,340 | 75.6% | 207,485 | 86.9% | 204,146 | 87.3% |
| Total deposits and shares | 178,700 | 92.4% | 117,737 | 95.0% | 175,439 | 83.3% | 207,485 | 86.9% | 204,146 | 87.3% |
| Accounts payable | 1,548 | 0.8% | 267 | 0.2% | 1,136 | 0.5% | 315 | 0.1% | 0 | 0.0% |
| Loans payable | 0 | 0.0% | 0 | 0.0% | 6,152 | 2.9% | 9,011 | 3.8% | 5,052 | 2.2% |
| Other | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| TOTAL LIABILITIES | 180,247 | 93.2% | 118,004 | 95.2% | 182,726 | 86.7% | 216,811 | 90.8% | 209,199 | 89.4% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 4,507 | 2.3% | 2,787 | 2.2% | 12,112 | 5.7% | 3,942 | 1.7% | 6,267 | 2.7% |
| Other reserves | 2,000 | 1.0% | 0 | 0.0% | 7,336 | 3.5% | 369 | 0.2% | 1,944 | 0.8% |
| Retained earnings | 6,555 | 3.4% | 3,154 | 2.5% | 8,495 | 4.0% | 17,528 | 7.3% | 16,528 | 7.1% |
| TOTAL EQUITY | 13,063 | 6.8% | 5,940 | 4.8% | 27,943 | 13.3% | 21,838 | 9.2% | 24,739 | 10.6% |
| TOTAL LIABILITIES AND EQUITY | 193,310 | 100.0% | 123,944 | 100.0% | 210,669 | 100.0% | 238,649 | 100.0% | 233,938 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 2<br>100,000 - 249,999 | Agricola<br>Dec/86 | | Bay/St/Lav<br>Dec/86 | | Chezz/Comm<br>Dec/86 | | Hfx/Teach<br>Dec/86 | | Hfx/West<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| **REVENUE** | | | | | | | | | | |
| Interest on loans | 16,221 | 90.8% | 8,310 | 74.8% | 19,924 | 82.2% | 16,744 | 68.4% | 23,011 | 90.3% |
| Interest on Investments | 1,426 | 8.0% | 2,617 | 23.6% | 3,301 | 13.6% | 7,347 | 30.0% | 2,215 | 8.7% |
| Total interest revenue | 17,647 | 98.8% | 10,927 | 98.4% | 23,225 | 95.8% | 24,091 | 98.4% | 25,225 | 99.0% |
| Other revenue | 214 | 1.2% | 179 | 1.6% | 1,006 | 4.2% | 392 | 1.6% | 251 | 1.0% |
| TOTAL REVENUE | 17,861 | 100.0% | 11,106 | 100.0% | 24,231 | 100.0% | 24,482 | 100.0% | 25,476 | 100.0% |
| **EXPENSES** | | | | | | | | | | |
| Interest on deposits | 5,177 | 29.0% | 0 | 0.0% | 421 | 1.7% | 0 | 0.0% | 0 | 0.0% |
| Interest on borrowings | 0 | 0.0% | 0 | 0.0% | 191 | 0.8% | 269 | 1.1% | 180 | 0.7% |
| Total interest expense | 5,177 | 29.0% | 0 | 0.0% | 612 | 2.5% | 269 | 1.1% | 180 | 0.7% |
| Member security | 3,632 | 20.3% | 2,750 | 24.8% | 3,880 | 16.0% | 4,906 | 20.0% | 4,994 | 19.6% |
| Personnel | 1,200 | 6.7% | 3,120 | 28.1% | 7,123 | 29.4% | 615 | 2.5% | 1,320 | 5.2% |
| Occupancy | 0 | 0.0% | 1,148 | 10.3% | 1,648 | 6.8% | 14 | 0.1% | 840 | 3.3% |
| Other operating expense | 1,792 | 10.0% | 690 | 6.2% | 2,073 | 8.6% | 1,142 | 4.7% | 1,115 | 4.4% |
| Guaranty fund reserve | 49 | 0.3% | 405 | 3.6% | 400 | 1.7% | 8 | 0.0% | 500 | 2.0% |
| Provision for dividends | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| TOTAL EXPENSE | 11,850 | 66.3% | 8,113 | 73.0% | 15,736 | 64.9% | 6,955 | 28.4% | 8,948 | 35.1% |
| SURPLUS-before income tax | 6,011 | 33.7% | 2,993 | 27.0% | 8,495 | 35.1% | 17,528 | 71.6% | 16,528 | 64.9% |
| Income tax | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| SURPLUS-after income tax | 6,011 | 33.7% | 2,993 | 27.0% | 8,495 | 35.1% | 17,528 | 71.6% | 16,528 | 64.9% |
| Retained earnings, Jan/01/86 | 8,547 | | 3,088 | | 13,401 | | 15,727 | | 15,889 | |
| Adjustments | (95) | | 129 | | 0 | | 274 | | 0 | |
| | 14,462 | | 6,210 | | 21,896 | | 33,528 | | 32,417 | |
| Allocations to reserves | 0 | | 0 | | 2,503 | | 0 | | 640 | |
| Dividends and other distributions to members | 7,907 | | 3,056 | | 10,698 | | 16,001 | | 15,249 | |
| | 7,907 | | 3,056 | | 13,401 | | 16,001 | | 15,889 | |
| RETAINED EARNINGS, DEC/31/86 | 6,555 | | 3,154 | | 8,495 | | 17,528 | | 16,528 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 2 | Lantz | | Larry's/Riv | | Liscomb | | Louisburg | | Telco | |
|---|---|---|---|---|---|---|---|---|---|---|
| 100,000 - 249,999 | Dec/86 | | Dec/86 | | Dec/86 | | Dec/86 | | Dec/86 | |
| ASSETS | | | | | | | | | | |
| Cash & Demand Deposits | 8,969 | 7.2% | 33,610 | 18.7% | 8,348 | 7.8% | 32,284 | 21.1% | 10,678 | 5.6% |
| Investments-Central | 23,656 | 18.9% | 16,838 | 9.3% | 61,120 | 57.3% | 25,327 | 16.6% | 18,036 | 9.5% |
| Investments-Central Subs | 1,678 | 1.3% | 1,323 | 0.7% | 4,771 | 4.5% | 1,665 | 1.1% | 736 | 0.4% |
| Investments-Other | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Loans to members | 89,070 | 71.3% | 126,115 | 70.0% | 31,384 | 29.4% | 74,988 | 49.0% | 159,305 | 83.9% |
| Land & Building | 0 | 0.0% | 2,213 | 1.2% | 1,000 | 0.9% | 14,675 | 9.6% | 0 | 0.0% |
| Furniture & Equipment | 59 | 0.0% | 0 | 0.0% | 0 | 0.0% | 2,692 | 1.8% | 98 | 0.1% |
| Accrued interest | 769 | 0.6% | 0 | 0.0% | 0 | 0.0% | 570 | 0.4% | 279 | 0.1% |
| Other | 696 | 0.6% | 0 | 0.0% | 0 | 0.0% | 688 | 0.4% | 669 | 0.4% |
| TOTAL ASSETS | 124,887 | 100.0% | 180,100 | 100.0% | 106,622 | 100.0% | 152,889 | 100.0% | 189,801 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 20,584 | 13.5% | 0 | 0.0% |
| Deposits-Demand | 0 | 0.0% | 4,000 | 2.2% | 6,917 | 6.5% | 0 | 0.0% | 0 | 0.0% |
| Deposits-Term | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Deposits-RRSP | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Shares | 110,816 | 88.7% | 148,959 | 82.7% | 92,948 | 87.2% | 126,598 | 82.8% | 168,592 | 88.8% |
| Total deposits and shares | 110,816 | 88.7% | 152,959 | 84.9% | 99,865 | 93.7% | 147,181 | 96.3% | 168,592 | 88.8% |
| Accounts payable | 163 | 0.1% | 394 | 0.2% | 0 | 0.0% | 311 | 0.2% | 358 | 0.2% |
| Loans payable | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Other | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | (140) | -0.1% | 0 | 0.0% |
| TOTAL LIABILITIES | 110,979 | 88.9% | 153,352 | 85.1% | 99,865 | 93.7% | 147,352 | 96.4% | 168,950 | 89.0% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 4,408 | 3.5% | 11,806 | 6.6% | 2,626 | 2.5% | 3,222 | 2.1% | 4,779 | 2.5% |
| Other reserves | 2,003 | 1.6% | 140 | 0.1% | 0 | 0.0% | 201 | 0.1% | 132 | 0.1% |
| Retained earnings | 7,497 | 6.0% | 14,802 | 8.2% | 4,130 | 3.9% | 2,114 | 1.4% | 15,941 | 8.4% |
| TOTAL EQUITY | 13,908 | 11.1% | 26,748 | 14.9% | 6,757 | 6.3% | 5,537 | 3.6% | 20,851 | 11.0% |
| TOTAL LIABILITIES AND EQUITY | 124,887 | 100.0% | 180,100 | 100.0% | 106,622 | 100.0% | 152,889 | 100.0% | 189,801 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 2<br>100,000 - 249,999 | Lantz<br>Dec/86 | | Larry's/Riv<br>Dec/86 | | Liscomb<br>Dec/86 | | Louisburg<br>Dec/86 | | Telco<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| REVENUE | | | | | | | | | | |
| Interest on loans | 13,842 | 90.5% | 17,523 | 91.7% | 3,567 | 39.7% | 13,130 | 69.4% | 24,686 | 93.1% |
| Interest on Investments | 1,458 | 9.5% | 1,583 | 8.3% | 5,417 | 60.3% | 1,709 | 9.0% | 1,339 | 5.0% |
| Total interest revenue | 15,300 | 100.0% | 19,107 | 100.0% | 8,983 | 100.0% | 14,839 | 78.4% | 26,025 | 98.2% |
| Other revenue | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 4,078 | 21.6% | 490 | 1.8% |
| TOTAL REVENUE | 15,300 | 100.0% | 19,107 | 100.0% | 8,983 | 100.0% | 18,917 | 100.0% | 26,515 | 100.0% |
| EXPENSES | | | | | | | | | | |
| Interest on deposits | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 3 | 0.0% |
| Interest on borrowings | 424 | 2.8% | 119 | 0.6% | 0 | 0.0% | 358 | 1.9% | 769 | 2.9% |
| Total interest expense | 424 | 2.8% | 119 | 0.6% | 0 | 0.0% | 358 | 1.9% | 773 | 2.9% |
| Member security | 2,547 | 16.6% | 4,145 | 21.7% | 2,673 | 29.8% | 2,943 | 15.6% | 4,307 | 16.2% |
| Personnel | 3,686 | 24.1% | 1,500 | 7.9% | 600 | 6.7% | 8,224 | 43.5% | 4,962 | 18.7% |
| Occupancy | 0 | 0.0% | 773 | 4.0% | 542 | 6.0% | 2,397 | 12.7% | 0 | 0.0% |
| Other operating expense | 1,146 | 7.5% | 804 | 4.2% | 1,107 | 12.3% | 4,398 | 23.3% | 1,401 | 5.3% |
| Guaranty fund reserve | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 744 | 2.8% |
| Provision for dividends | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 814 | 3.1% |
| TOTAL EXPENSE | 7,803 | 51.0% | 7,341 | 38.4% | 4,922 | 54.8% | 18,321 | 96.9% | 13,001 | 49.0% |
| SURPLUS-before income tax | 7,497 | 49.0% | 11,765 | 61.6% | 4,062 | 45.2% | 596 | 3.1% | 13,514 | 51.0% |
| Income tax | 0 | 0.0% | 462 | 2.4% | 244 | 2.7% | 0 | 0.0% | 0 | 0.0% |
| SURPLUS-after income tax | 7,497 | 49.0% | 11,303 | 59.2% | 3,818 | 42.5% | 596 | 3.1% | 13,514 | 51.0% |
| Retained earnings, Jan/01/86 | 8,355 | | 13,497 | | 5,120 | | 1,148 | | 17,502 | |
| Adjustments | 0 | | 350 | | 0 | | 1,390 | | 0 | |
| | 15,852 | | 25,151 | | 8,938 | | 3,134 | | 31,016 | |
| Allocations to reserves | 127 | | 0 | | 0 | | 0 | | 0 | |
| Dividends and other distributions to members | 8,228 | | 10,349 | | 4,808 | | 1,020 | | 15,075 | |
| | 8,355 | | 10,349 | | 4,808 | | 1,020 | | 15,075 | |
| RETAINED EARNINGS, DEC/31/86 | 7,497 | | 14,802 | | 4,130 | | 2,114 | | 15,941 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 2<br>100,000 - 249,999 | Tel-Star<br>Dec/86 | | Textiles<br>Dec/86 | | Watts<br>Dec/86 | | TOTAL 2<br>DEC/86 | |
|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | |
| Cash & Demand Deposits | 38,454 | 15.8% | (9,048) | -6.6% | 8,982 | 9.0% | 177,488 | 7.9% |
| Investments-Central | 16,484 | 6.8% | 21,535 | 15.6% | 12,497 | 12.5% | 309,931 | 13.9% |
| Investments-Central Subs | 3,203 | 1.3% | 2,241 | 1.6% | 4,159 | 4.1% | 82,561 | 3.7% |
| Investments-Other | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 45,000 | 2.0% |
| Loans to members | 182,344 | 74.9% | 121,400 | 88.2% | 72,931 | 72.7% | 1,583,673 | 70.8% |
| Land & Building | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 18,138 | 0.8% |
| Furniture & Equipment | 668 | 0.3% | 267 | 0.2% | 3 | 0.0% | 6,988 | 0.3% |
| Accrued interest | 1,239 | 0.5% | 512 | 0.4% | 798 | 0.8% | 4,824 | 0.2% |
| Other | 979 | 0.4% | 697 | 0.5% | 918 | 0.9% | 7,468 | 0.3% |
| TOTAL ASSETS | 243,371 | 100.0% | 137,603 | 100.0% | 100,288 | 100.0% | 2,236,070 | 100.0% |
| LIABILITIES | | | | | | | | |
| Deposits-Chequing | 22,299 | 9.2% | 0 | 0.0% | 0 | 0.0% | 52,282 | 2.3% |
| Deposits-Demand | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 28,208 | 1.3% |
| Deposits-Term | 71,117 | 29.2% | 0 | 0.0% | 0 | 0.0% | 117,117 | 5.2% |
| Deposits-RRSP | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Shares | 134,625 | 55.3% | 101,180 | 73.5% | 87,284 | 87.0% | 1,781,818 | 79.7% |
| Total deposits and shares | 228,042 | 93.7% | 101,180 | 73.5% | 87,284 | 87.0% | 1,979,425 | 88.5% |
| Accounts payable | 284 | 0.1% | 715 | 0.5% | 149 | 0.1% | 5,639 | 0.3% |
| Loans payable | 0 | 0.0% | 25,000 | 18.2% | 0 | 0.0% | 45,215 | 2.0% |
| Other | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | (140) | 0.0% |
| TOTAL LIABILITIES | 228,326 | 93.8% | 126,895 | 92.2% | 87,433 | 87.2% | 2,030,138 | 90.8% |
| EQUITY | | | | | | | | |
| Guaranty fund reserve | 5,470 | 2.2% | 4,175 | 3.0% | 5,105 | 5.1% | 71,207 | 3.2% |
| Other reserves | 147 | 0.1% | 1,029 | 0.7% | 0 | 0.0% | 15,301 | 0.7% |
| Retained earnings | 9,427 | 3.9% | 5,504 | 4.0% | 7,750 | 7.7% | 119,424 | 5.3% |
| TOTAL EQUITY | 15,045 | 6.2% | 10,708 | 7.8% | 12,855 | 12.8% | 205,932 | 9.2% |
| TOTAL LIABILITIES AND EQUITY | 243,371 | 100.0% | 137,603 | 100.0% | 100,288 | 100.0% | 2,236,070 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 2<br>100,000 - 249,999 | Tel-Star<br>Dec/86 | | Textiles<br>Dec/86 | | Watts<br>Dec/86 | | TOTAL 2<br>DEC/86 | |
|---|---|---|---|---|---|---|---|---|
| REVENUE | | | | | | | | |
| Interest on loans | 26,402 | 91.8% | 12,675 | 88.8% | 8,872 | 82.2% | 204,906 | 83.4% |
| Interest on investments | 1,610 | 5.6% | 1,606 | 11.2% | 1,779 | 16.5% | 33,406 | 13.6% |
| Total interest revenue | 28,011 | 97.4% | 14,281 | 100.0% | 10,651 | 98.6% | 238,312 | 96.9% |
| Other revenue | 750 | 2.6% | 0 | 0.0% | 148 | 1.4% | 7,507 | 3.1% |
| TOTAL REVENUE | 28,761 | 100.0% | 14,281 | 100.0% | 10,799 | 100.0% | 245,819 | 100.0% |
| EXPENSES | | | | | | | | |
| Interest on deposits | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 5,601 | 2.3% |
| Interest on borrowings | 55 | 0.2% | 2,692 | 18.9% | 192 | 1.8% | 5,251 | 2.1% |
| Total interest expense | 55 | 0.2% | 2,692 | 18.9% | 192 | 1.8% | 10,852 | 4.4% |
| Member security | 5,192 | 18.1% | 2,195 | 15.4% | 2,569 | 23.8% | 46,734 | 19.0% |
| Personnel | 9,453 | 32.9% | 3,451 | 24.2% | 0 | 0.0% | 45,253 | 18.4% |
| Occupancy | 1,920 | 6.7% | 0 | 0.0% | 0 | 0.0% | 9,280 | 3.8% |
| Other operating expense | 2,406 | 8.4% | 621 | 4.4% | 423 | 3.9% | 19,120 | 7.8% |
| Guaranty fund reserve | 307 | 1.1% | 0 | 0.0% | 0 | 0.0% | 2,413 | 1.0% |
| Provision for dividends | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 814 | 0.3% |
| TOTAL EXPENSE | 19,334 | 67.2% | 8,960 | 62.7% | 3,184 | 29.5% | 134,467 | 54.7% |
| SURPLUS-before income tax | 9,427 | 32.8% | 5,321 | 37.3% | 7,616 | 70.5% | 111,353 | 45.3% |
| Income tax | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 706 | 0.3% |
| SURPLUS-after income tax | 9,427 | 32.8% | 5,321 | 37.3% | 7,616 | 70.5% | 110,647 | 45.0% |
| Retained earnings, Jan/01/86 | 10,574 | | 5,571 | | 8,151 | | 126,569 | |
| Adjustments | 0 | | (226) | | (950) | | 872 | |
| | 20,002 | | 10,666 | | 14,817 | | 238,088 | |
| Allocations to reserves | 57 | | 0 | | 0 | | 3,327 | |
| Dividends and other distributions to members | 10,517 | | 5,162 | | 7,067 | | 115,337 | |
| | 10,574 | | 5,162 | | 7,067 | | 118,664 | |
| RETAINED EARNINGS, DEC/31/86 | 9,427 | | 5,504 | | 7,750 | | 119,424 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 3<br>250,000 - 499,999 | Annavale<br>Dec/86 | | Canso<br>Dec/86 | | Cobequid<br>Dec/86 | | Elec/Emp<br>Dec/86 | | Hfx/Fed<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | | | |
| Cash & Demand Deposits | 43,613 | 12.6% | (5,128) | -1.3% | 28,462 | 10.7% | 14,112 | 5.4% | 11,664 | 3.4% |
| Investments-Central | 70,347 | 20.4% | 126,075 | 32.2% | 44,878 | 16.9% | 37,791 | 14.5% | 46,524 | 13.5% |
| Investments-Central Subs | 5,496 | 1.6% | 22,559 | 5.8% | 17,748 | 6.7% | 5,019 | 1.9% | 2,490 | 0.7% |
| Investments-Other | 100 | 0.0% | 200 | 0.1% | 5,600 | 2.1% | 0 | 0.0% | 0 | 0.0% |
| Loans to members | 220,501 | 63.9% | 244,475 | 62.4% | 164,311 | 61.9% | 203,497 | 77.8% | 282,319 | 81.7% |
| Land & Building | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Furniture & Equipment | 2,296 | 0.7% | 1,115 | 0.3% | 1,133 | 0.4% | 1,044 | 0.4% | 208 | 0.1% |
| Accrued interest | 1,394 | 0.4% | 2,276 | 0.6% | 1,442 | 0.5% | 0 | 0.0% | 891 | 0.3% |
| Other | 1,366 | 0.4% | 0 | 0.0% | 1,840 | 0.7% | 0 | 0.0% | 1,289 | 0.4% |
| TOTAL ASSETS | 345,114 | 100.0% | 391,571 | 100.0% | 265,413 | 100.0% | 261,462 | 100.0% | 345,385 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 51,869 | 15.0% | 0 | 0.0% | 33,186 | 12.5% | 0 | 0.0% | 0 | 0.0% |
| Deposits-Demand | 0 | 0.0% | 0 | 0.0% | 25,629 | 9.7% | 0 | 0.0% | 0 | 0.0% |
| Deposits-Term | 242,520 | 70.3% | 0 | 0.0% | 91,002 | 34.3% | 0 | 0.0% | 72,061 | 20.9% |
| Deposits-RRSP | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Shares | 42,955 | 12.4% | 344,916 | 88.1% | 86,145 | 32.5% | 235,773 | 90.2% | 230,557 | 66.8% |
| Total deposits and shares | 337,343 | 97.7% | 344,916 | 88.1% | 235,962 | 88.9% | 235,773 | 90.2% | 302,618 | 87.6% |
| Accounts payable | 786 | 0.2% | 637 | 0.2% | 5,502 | 2.1% | 380 | 0.1% | 3,193 | 0.9% |
| Loans payable | 0 | 0.0% | 4,076 | 1.0% | 15,080 | 5.7% | 0 | 0.0% | 22,316 | 6.5% |
| Other | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| TOTAL LIABILITIES | 338,129 | 98.0% | 349,629 | 89.3% | 256,544 | 96.7% | 236,152 | 90.3% | 328,127 | 95.0% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 6,615 | 1.9% | 12,569 | 3.2% | 4,865 | 1.8% | 6,601 | 2.5% | 8,470 | 2.5% |
| Other reserves | 2,488 | 0.7% | 58 | 0.0% | 4,000 | 1.5% | 0 | 0.0% | 564 | 0.2% |
| Retained earnings | (2,118) | -0.6% | 29,315 | 7.5% | 5 | 0.0% | 18,709 | 7.2% | 8,225 | 2.4% |
| TOTAL EQUITY | 6,985 | 2.0% | 41,942 | 10.7% | 8,869 | 3.3% | 25,310 | 9.7% | 17,258 | 5.0% |
| TOTAL LIABILITIES AND EQUITY | 345,114 | 100.0% | 391,571 | 100.0% | 265,413 | 100.0% | 261,462 | 100.0% | 345,385 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 3 | Annapolis | | Canso | | Cobequid | | Elec/Emp | | Hfx/Fed | |
|---|---|---|---|---|---|---|---|---|---|---|
| 250,000 - 499,999 | Dec/86 | | Dec/86 | | Dec/86 | | Dec/86 | | Dec/86 | |
| REVENUE | | | | | | | | | | |
| Interest on loans | 35,050 | 88.5% | 31,372 | 70.3% | 20,466 | 42.7% | 30,038 | 87.5% | 39,526 | 90.5% |
| Interest on investments | 2,928 | 7.4% | 12,818 | 28.7% | 4,891 | 10.2% | 3,245 | 9.5% | 3,354 | 7.7% |
| Total interest revenue | 37,977 | 95.9% | 44,190 | 99.0% | 25,357 | 52.9% | 33,283 | 97.0% | 42,880 | 98.1% |
| Other revenue | 1,641 | 4.1% | 442 | 1.0% | 22,553 | 47.1% | 1,028 | 3.0% | 813 | 1.9% |
| TOTAL REVENUE | 39,618 | 100.0% | 44,632 | 100.0% | 47,910 | 100.0% | 34,311 | 100.0% | 43,693 | 100.0% |
| EXPENSES | | | | | | | | | | |
| Interest on deposits | 16,721 | 42.2% | 0 | 0.0% | 11,041 | 23.0% | 0 | 0.0% | 6,799 | 15.6% |
| Interest on borrowings | 2,316 | 5.8% | 315 | 0.7% | 509 | 1.1% | 0 | 0.0% | 729 | 1.7% |
| Total interest expense | 19,037 | 48.1% | 315 | 0.7% | 11,549 | 24.1% | 0 | 0.0% | 7,528 | 17.2% |
| Member security | 4,754 | 12.0% | 6,682 | 15.0% | 3,293 | 6.9% | 4,975 | 14.5% | 6,431 | 14.7% |
| Personnel | 9,916 | 25.0% | 7,579 | 17.0% | 7,875 | 16.4% | 8,355 | 24.3% | 13,605 | 31.1% |
| Occupancy | 100 | 0.3% | 3,830 | 8.6% | 2,278 | 4.8% | 0 | 0.0% | 1,692 | 3.9% |
| Other operating expense | 4,391 | 11.1% | 2,375 | 5.3% | 10,354 | 21.6% | 2,509 | 7.3% | 3,971 | 9.1% |
| Guaranty fund reserve | 3,538 | 8.9% | 0 | 0.0% | 12,556 | 26.2% | 0 | 0.0% | 2,241 | 5.1% |
| Provision for dividends | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| TOTAL EXPENSE | 41,736 | 105.3% | 20,782 | 46.6% | 47,905 | 100.0% | 15,839 | 46.2% | 35,468 | 81.2% |
| SURPLUS-before income tax | (2,118) | -5.3% | 23,850 | 53.4% | 5 | 0.0% | 18,473 | 53.8% | 8,225 | 18.8% |
| Income tax | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 249 | 0.7% | 0 | 0.0% |
| SURPLUS-after income tax | (2,118) | -5.3% | 23,850 | 53.4% | 5 | 0.0% | 18,224 | 53.1% | 8,225 | 18.8% |
| Retained earnings, Jan/01/86 | 3,836 | | 31,828 | | (1,332) | | 16,981 | | 10,822 | |
| Adjustments | 108 | | 14 | | 1,332 | | 0 | | 0 | |
| | 1,826 | | 55,692 | | 5 | | 35,205 | | 19,047 | |
| Allocations to reserves | 1,886 | | 0 | | 0 | | 0 | | 519 | |
| Dividends and other distributions to members | 2,058 | | 26,377 | | 0 | | 16,497 | | 10,303 | |
| | 3,944 | | 26,377 | | 0 | | 16,497 | | 10,822 | |
| RETAINED EARNINGS, DEC/31/86 | (2,118) | | 29,315 | | 5 | | 18,709 | | 8,225 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 3<br>250,000 - 499,999 | Heathertor<br>Dec/86 | | Johnstown<br>Dec/86 | | L'Aurore<br>Dec/86 | | Main A Dieu<br>Dec/86 | | Nash<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | | | |
| Cash & Demand Deposits | 8,715 | 2.6% | 3,774 | 0.9% | 33,435 | 10.6% | 21,545 | 7.2% | 21,822 | 5.4% |
| Investments-Central | 53,402 | 15.8% | 118,785 | 29.6% | 24,240 | 7.7% | 106,280 | 35.7% | 31,218 | 7.7% |
| Investments-Central Subs | 2,714 | 0.8% | 1,641 | 0.4% | 3,024 | 1.0% | 2,079 | 0.7% | 11,150 | 2.7% |
| Investments-Other | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Loans to members | 265,393 | 78.4% | 274,550 | 68.5% | 248,4[illegible] | 78.8% | 163,699 | 55.0% | 338,383 | 83.0% |
| Land & Building | 116 | 0.0% | 0 | 0.0% | [illegible] | 0% | 939 | 0.3% | 0 | 0.0% |
| Furniture & Equipment | 969 | 0.3% | 1,100 | 0.3% | | .0% | 866 | 0.3% | 657 | 0.2% |
| Accrued interest | 4,441 | 1.3% | 0 | 0.0% | 4,983 | 1.6% | 2,310 | 0.8% | 2,922 | 0.7% |
| Other | 2,824 | 0.8% | 1,133 | 0.3% | 1,136 | 0.4% | 0 | 0.0% | 1,348 | 0.3% |
| TOTAL ASSETS | 338,574 | 100.0% | 400,984 | 100.0% | 315,341 | 100.0% | 297,717 | 100.0% | 407,500 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 36,712 | 12.3% | 0 | 0.0% |
| Deposits-Demand | 0 | 0.0% | 28,581 | 7.1% | 0 | 0.0% | 0 | 0.0% | 47,962 | 11.8% |
| Deposits-Term | 0 | 0.0% | 0 | 0.0% | 200 | 0.1% | 85,425 | 28.7% | 0 | 0.0% |
| Deposits-RRSP | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Shares | 262,881 | 77.6% | 327,750 | 81.7% | 267,568 | 84.9% | 159,126 | 53.4% | 318,456 | 78.1% |
| Total deposits and shares | 262,881 | 77.6% | 356,331 | 88.9% | 267,768 | 84.9% | 281,262 | 94.5% | 366,419 | 89.9% |
| Accounts payable | 367 | 0.1% | 1,986 | 0.5% | 465 | 0.1% | 579 | 0.2% | 759 | 0.2% |
| Loans payable | 34,441 | 10.2% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Other | 0 | 0.0% | 125 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| TOTAL LIABILITIES | 297,689 | 87.9% | 358,442 | 89.4% | 268,234 | 85.1% | 281,842 | 94.7% | 367,178 | 90.1% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 24,705 | 7.3% | 20,039 | 5.0% | 9,062 | 2.9% | 4,911 | 1.6% | 8,459 | 2.1% |
| Other reserves | 0 | 0.0% | 0 | 0.0% | 6,716 | 2.1% | 251 | 0.1% | 0 | 0.0% |
| Retained earnings | 16,180 | 4.8% | 22,502 | 5.6% | 31,330 | 9.9% | 10,713 | 3.6% | 31,863 | 7.8% |
| TOTAL EQUITY | 40,884 | 12.1% | 42,542 | 10.6% | 47,108 | 14.9% | 15,875 | 5.3% | 40,322 | 9.9% |
| TOTAL LIABILITIES AND EQUITY | 338,574 | 100.0% | 400,984 | 100.0% | 315,341 | 100.0% | 297,717 | 100.0% | 407,500 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 3<br>250,000 - 499,999 | Heatherton<br>Dec/86 | | Johnstown<br>Dec/86 | | L'Aurore<br>Dec/86 | | Main A Dieu<br>Dec/86 | | Nash<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| REVENUE | | | | | | | | | | |
| Interest on loans | 32,280 | 83.7% | 35,975 | 83.3% | 35,994 | 89.4% | 25,756 | 70.3% | 47,643 | 93.3% |
| Interest on investments | 4,085 | 10.6% | 6,902 | 16.0% | 3,873 | 9.6% | 7,044 | 19.2% | 3,403 | 6.7% |
| Total interest revenue | 36,365 | 94.3% | 42,877 | 99.2% | 39,867 | 99.0% | 32,800 | 89.6% | 51,047 | 100.0% |
| Other revenue | 2,208 | 5.7% | 328 | 0.8% | 399 | 1.0% | 3,819 | 10.4% | 0 | 0.0% |
| TOTAL REVENUE | 38,572 | 100.0% | 43,205 | 100.0% | 40,266 | 100.0% | 36,618 | 100.0% | 51,047 | 100.0% |
| EXPENSES | | | | | | | | | | |
| Interest on deposits | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 4,349 | 11.9% | 3,896 | 7.6% |
| Interest on borrowings | 1,440 | 3.7% | 894 | 2.1% | 104 | 0.3% | 913 | 2.5% | 906 | 1.8% |
| Total interest expense | 1,440 | 3.7% | 894 | 2.1% | 104 | 0.3% | 5,262 | 14.4% | 4,802 | 9.4% |
| Member security | 4,202 | 10.9% | 6,186 | 14.3% | 5,234 | 13.0% | 3,995 | 10.9% | 7,024 | 13.8% |
| Personnel | 8,600 | 22.3% | 5,680 | 13.1% | 2,402 | 6.0% | 7,772 | 21.2% | 9,189 | 18.0% |
| Occupancy | 1,069 | 2.8% | 2,160 | 5.0% | 0 | 0.0% | 2,341 | 6.4% | 0 | 0.0% |
| Other operating expense | 3,916 | 10.2% | 4,137 | 9.6% | 1,196 | 3.0% | 4,043 | 11.0% | 2,053 | 4.0% |
| Guaranty fund reserve | 2,709 | 7.0% | 3,456 | 8.0% | 0 | 0.0% | 2,724 | 7.4% | 4,084 | 8.0% |
| Provision for dividends | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| TOTAL EXPENSE | 21,936 | 56.9% | 22,513 | 52.1% | 8,936 | 22.2% | 26,138 | 71.4% | 27,152 | 53.2% |
| SURPLUS-before income tax | 16,636 | 43.1% | 20,692 | 47.9% | 31,330 | 77.8% | 10,480 | 28.6% | 23,895 | 46.8% |
| Income tax | 457 | 1.2% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 532 | 1.0% |
| SURPLUS-after income tax | 16,180 | 41.9% | 20,692 | 47.9% | 31,330 | 77.8% | 10,480 | 28.6% | 23,363 | 45.8% |
| Retained earnings, Jan/01/86 | 17,001 | | 19,561 | | 22,208 | | 11,260 | | 33,171 | |
| Adjustments | (3,755) | | 220 | | 371 | | (1,632) | | 0 | |
| | 29,426 | | 40,472 | | 53,909 | | 20,109 | | 56,535 | |
| Allocations to reserves | 0 | | 0 | | 0 | | 0 | | 0 | |
| Dividends and other distributions to members | 13,246 | | 17,970 | | 22,579 | | 9,395 | | 24,671 | |
| | 13,246 | | 17,970 | | 22,579 | | 9,395 | | 24,671 | |
| RETAINED EARNINGS, DEC/31/86 | 16,180 | | 22,502 | | 31,330 | | 10,713 | | 31,863 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 3<br>250,000 - 499,999 | Pub/Serv<br>Dec/86 | | Scotsburn<br>Dec/86 | | St. Alban's<br>Dec/86 | | St. Anselms<br>Dec/86 | | St. Columba<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | | | |
| Cash & Demand Deposits | 20,454 | 6.2% | 106,099 | 28.6% | 5,233 | 1.1% | 43,901 | 9.4% | 4,040 | 1.2% |
| Investments-Central | 46,152 | 14.0% | 37,971 | 10.2% | 76,948 | 16.9% | 57,419 | 12.3% | 38,424 | 11.5% |
| Investments-Central Subs | 2,072 | 0.6% | 2,437 | 0.7% | 32,298 | 7.1% | 3,502 | 0.7% | 12,670 | 3.8% |
| Investments-Other | 0 | 0.0% | 150,000 | 40.5% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Loans to members | 260,486 | 79.0% | 74,027 | 20.0% | 340,170 | 74.6% | 355,572 | 76.0% | 269,216 | 80.7% |
| Land & Building | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 5,622 | 1.2% | 3,626 | 1.1% |
| Furniture & Equipment | 716 | 0.2% | 0 | 0.0% | 114 | 0.0% | 1,698 | 0.4% | 3,367 | 1.0% |
| Accrued interest | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 1,000 | 0.3% |
| Other | 0 | 0.0% | 122 | 0.0% | 1,525 | 0.3% | 0 | 0.0% | 1,133 | 0.3% |
| TOTAL ASSETS | 329,880 | 100.0% | 370,656 | 100.0% | 456,287 | 100.0% | 467,914 | 100.0% | 333,475 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 36,767 | 7.9% | 0 | 0.0% |
| Deposits-Demand | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 110,500 | 23.6% | 0 | 0.0% |
| Deposits-Term | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Deposits-RRSP | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Shares | 292,666 | 88.7% | 321,909 | 86.8% | 399,286 | 87.5% | 232,954 | 49.8% | 293,188 | 87.9% |
| Total deposits and shares | 292,666 | 88.7% | 321,909 | 86.8% | 399,286 | 87.5% | 380,222 | 81.3% | 293,188 | 87.9% |
| Accounts payable | 96 | 0.0% | 0 | 0.0% | 0 | 0.0% | 1,916 | 0.4% | 466 | 0.1% |
| Loans payable | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 45,339 | 9.7% | 9,217 | 2.8% |
| Other | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| TOTAL LIABILITIES | 292,762 | 88.7% | 321,909 | 86.8% | 399,286 | 87.5% | 427,475 | 91.4% | 302,870 | 90.8% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 9,108 | 2.8% | 11,757 | 3.2% | 17,591 | 3.9% | 16,911 | 3.6% | 8,076 | 2.4% |
| Other reserves | 8,752 | 2.7% | 0 | 0.0% | 5,455 | 1.2% | 9,005 | 1.9% | 634 | 0.2% |
| Retained earnings | 19,258 | 5.8% | 36,990 | 10.0% | 33,965 | 7.4% | 14,522 | 3.1% | 21,895 | 6.6% |
| TOTAL EQUITY | 37,118 | 11.3% | 48,747 | 13.2% | 57,002 | 12.5% | 40,438 | 8.6% | 30,605 | 9.2% |
| TOTAL LIABILITIES AND EQUITY | 329,880 | 100.0% | 370,656 | 100.0% | 456,287 | 100.0% | 467,914 | 100.0% | 333,475 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 3<br>250,000 - 499,999 | Pub/Serv<br>Dec/86 | | Scotsburn<br>Dec/86 | | St. Alban's<br>Dec/86 | | St. Anselms<br>Dec/86 | | St. Columba<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| REVENUE | | | | | | | | | | |
| Interest on loans | 29,473 | 87.6% | 8,499 | 30.8% | 40,216 | 85.7% | 57,866 | 95.1% | 35,607 | 85.3% |
| Interest on investments | 3,733 | 11.1% | 19,102 | 69.2% | 6,179 | 13.2% | 2,835 | 4.7% | 5,305 | 12.7% |
| Total interest revenue | 33,206 | 98.6% | 27,601 | 100.0% | 46,395 | 98.9% | 60,701 | 99.7% | 40,912 | 98.0% |
| Other revenue | 455 | 1.4% | 0 | 0.0% | 507 | 1.1% | 177 | 0.3% | 833 | 2.0% |
| TOTAL REVENUE | 33,661 | 100.0% | 27,601 | 100.0% | 46,902 | 100.0% | 60,878 | 100.0% | 41,745 | 100.0% |
| EXPENSES | | | | | | | | | | |
| Interest on deposits | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 8,517 | 14.0% | 0 | 0.0% |
| Interest on borrowings | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 4,626 | 7.6% | 612 | 1.5% |
| Total interest expense | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 13,143 | 21.6% | 612 | 1.5% |
| Member security | 7,290 | 21.7% | 4,769 | 17.3% | 7,959 | 17.0% | 7,409 | 12.2% | 7,414 | 17.8% |
| Personnel | 1,020 | 3.0% | 1,200 | 4.3% | 3,000 | 6.4% | 19,993 | 32.8% | 11,610 | 27.8% |
| Occupancy | 0 | 0.0% | 0 | 0.0% | 400 | 0.9% | 2,101 | 3.5% | 1,653 | 4.0% |
| Other operating expense | 5,094 | 15.1% | 1,543 | 5.6% | 1,578 | 3.4% | 3,710 | 6.1% | 3,153 | 7.6% |
| Guaranty fund reserve | 1,000 | 3.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 4,286 | 10.3% |
| Provision for dividends | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| TOTAL EXPENSE | 14,403 | 42.8% | 7,511 | 27.2% | 12,937 | 27.6% | 46,356 | 76.1% | 28,729 | 68.8% |
| SURPLUS-before income tax | 19,259 | 57.2% | 20,090 | 72.8% | 33,965 | 72.4% | 14,522 | 23.9% | 13,016 | 31.2% |
| Income tax | 0 | 0.0% | 458 | 1.7% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| SURPLUS-after income tax | 19,259 | 57.2% | 19,632 | 71.1% | 33,965 | 72.4% | 14,522 | 23.9% | 13,016 | 31.2% |
| Retained earnings, Jan/01/86 | 19,727 | | 42,416 | | 34,991 | | 15,303 | | 24,687 | |
| Adjustments | (974) | | 0 | | 0 | | (303) | | 55 | |
| | 38,010 | | 62,048 | | 68,956 | | 29,523 | | 37,758 | |
| Allocations to reserves | 2,562 | | 0 | | 504 | | 1,963 | | 0 | |
| Dividends and other distributions to members | 16,191 | | 25,058 | | 34,487 | | 13,037 | | 15,863 | |
| | 18,753 | | 25,058 | | 34,991 | | 15,001 | | 15,863 | |
| RETAINED EARNINGS, DEC/31/86 | 19,258 | | 36,990 | | 33,965 | | 14,522 | | 21,895 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 3<br>250,000 - 499,999 | Weymouth<br>Dec/86 | | TOTAL 3<br>DEC/86 | |
|---|---|---|---|---|
| ASSETS | | | | |
| Cash & Demand Deposits | 6,306 | 2.5% | 368,048 | 6.6% |
| Investments-Central | 18,927 | 7.4% | 935,379 | 16.8% |
| Investments-Central Subs | 9,454 | 3.7% | 136,353 | 2.4% |
| Investments-Other | 0 | 0.0% | 155,900 | 2.8% |
| Loans to members | 203,234 | 79.4% | 3,908,354 | 70.0% |
| Land & Building | 16,362 | 6.4% | 26,864 | 0.5% |
| Furniture & Equipment | 189 | 0.1% | 15,472 | 0.3% |
| Accrued interest | 0 | 0.0% | 21,659 | 0.4% |
| Other | 1,341 | 0.5% | 15,056 | 0.3% |
| TOTAL ASSETS | 255,812 | 100.0% | 5,583,085 | 100.0% |
| LIABILITIES | | | | |
| Deposits-Chequing | 0 | 0.0% | 158,533 | 2.8% |
| Deposits-Demand | 0 | 0.0% | 212,672 | 3.8% |
| Deposits-Term | 8,000 | 3.1% | 499,208 | 8.9% |
| Deposits-RRSP | 0 | 0.0% | 0 | 0.0% |
| Shares | 218,269 | 85.3% | 4,034,398 | 72.3% |
| Total deposits and shares | 226,269 | 88.5% | 4,904,811 | 87.9% |
| Accounts payable | 489 | 0.2% | 17,619 | 0.3% |
| Loans payable | 0 | 0.0% | 130,468 | 2.3% |
| Other | 16 | 0.0% | 141 | 0.0% |
| TOTAL LIABILITIES | 226,773 | 88.6% | 5,053,040 | 90.5% |
| EQUITY | | | | |
| Guaranty fund reserve | 6,097 | 2.4% | 175,827 | 3.1% |
| Other reserves | 7,267 | 2.8% | 45,190 | 0.8% |
| Retained earnings | 15,675 | 6.1% | 309,029 | 5.5% |
| TOTAL EQUITY | 29,038 | 11.4% | 530,046 | 9.5% |
| TOTAL LIABILITIES AND EQUITY | 255,812 | 100.0% | 5,583,085 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 3<br>250,000 - 499,999 | Weymouth<br>Dec/86 | | TOTAL 3<br>DEC/86 | |
|---|---|---|---|---|
| REVENUE | | | | |
| Interest on loans | 25,885 | 87.9% | 531,648 | 80.5% |
| Interest on investments | 2,799 | 9.5% | 92,495 | 14.0% |
| Total interest revenue | 28,685 | 97.4% | 624,143 | 94.6% |
| Other revenue | 762 | 2.6% | 35,964 | 5.4% |
| TOTAL REVENUE | 29,447 | 100.0% | 660,106 | 100.0% |
| EXPENSES | | | | |
| Interest on deposits | 255 | 0.9% | 51,577 | 7.8% |
| Interest on borrowings | 0 | 0.0% | 13,364 | 2.0% |
| Total interest expense | 255 | 0.9% | 64,941 | 9.8% |
| Member security | 3,285 | 11.2% | 90,903 | 13.8% |
| Personnel | 4,975 | 16.9% | 122,770 | 18.6% |
| Occupancy | 1,688 | 5.7% | 19,312 | 2.9% |
| Other operating expense | 2,775 | 9.4% | 56,796 | 8.6% |
| Guaranty fund reserve | 795 | 2.7% | 37,390 | 5.7% |
| Provision for dividends | 0 | 0.0% | 0 | 0.0% |
| TOTAL EXPENSE | 13,772 | 46.8% | 392,112 | 59.4% |
| SURPLUS-before income tax | 15,675 | 53.2% | 267,994 | 40.6% |
| Income tax | 0 | 0.0% | 1,696 | 0.3% |
| SURPLUS-after income tax | 15,675 | 53.2% | 266,298 | 40.3% |
| Retained earnings, Jan/01/86 | 17,173 | | 319,633 | |
| Adjustments | 0 | | (4,563) | |
| | 32,848 | | 581,368 | |
| Allocations to reserves | 2,222 | | 9,656 | |
| Dividends and other distributions to members | 14,950 | | 262,683 | |
| | 17,173 | | 272,339 | |
| RETAINED EARNINGS, DEC/31/86 | 15,675 | | 309,029 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 4<br>500,000 - 999,999 | Evangeline<br>Dec/86 | | GAP<br>Dec/86 | | MacDonald<br>Dec/86 | | N/Queens<br>Dec/86 | | Rossignol<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | | | |
| Cash & Demand Deposits | 97,038 | 9.8% | 123,077 | 18.8% | 31,104 | 5.7% | 71,096 | 13.9% | 35,238 | 4.7% |
| Investments-Central | 45,239 | 4.6% | 146,365 | 22.3% | 97,747 | 18.0% | 168,634 | 32.9% | 54,261 | 7.2% |
| Investments-Central Subs | 10,764 | 1.1% | 1,939 | 0.3% | 6,448 | 1.2% | 3,396 | 0.7% | 2,884 | 0.4% |
| Investments-Other | 5,000 | 0.5% | 12,000 | 1.8% | 1,786 | 0.3% | 0 | 0.0% | 0 | 0.0% |
| Loans to members | 808,841 | 81.9% | 361,886 | 55.2% | 405,122 | 74.7% | 251,875 | 49.2% | 656,055 | 87.3% |
| Land & Building | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 11,089 | 2.2% | 0 | 0.0% |
| Furniture & Equipment | 14,361 | 1.5% | 5,889 | 0.9% | 136 | 0.0% | 2,653 | 0.5% | 0 | 0.0% |
| Accrued interest | 5,123 | 0.5% | 2,169 | 0.3% | 0 | 0.0% | 1,862 | 0.4% | 0 | 0.0% |
| Other | 1,700 | 0.2% | 2,672 | 0.4% | 0 | 0.0% | 1,471 | 0.3% | 3,144 | 0.4% |
| TOTAL ASSETS | 988,065 | 100.0% | 655,997 | 100.0% | 542,342 | 100.0% | 512,076 | 100.0% | 751,583 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 31,374 | 3.2% | 238,263 | 36.3% | 0 | 0.0% | 31,666 | 6.2% | 0 | 0.0% |
| Deposits-Demand | 289,425 | 29.3% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Deposits-Term | 434,755 | 44.0% | 176,459 | 26.9% | 0 | 0.0% | 135,662 | 26.5% | 0 | 0.0% |
| Deposits-RRSP | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Shares | 176,207 | 17.8% | 219,630 | 33.5% | 469,891 | 86.6% | 305,074 | 59.6% | 679,890 | 90.5% |
| Total deposits and shares | 931,761 | 94.3% | 634,352 | 96.7% | 469,891 | 86.6% | 472,402 | 92.3% | 679,890 | 90.5% |
| Accounts payable | 33,027 | 3.3% | 10,029 | 1.5% | 363 | 0.1% | 1,840 | 0.4% | 1,216 | 0.2% |
| Loans payable | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Other | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| TOTAL LIABILITIES | 964,789 | 97.6% | 644,381 | 98.2% | 470,255 | 86.7% | 474,242 | 92.6% | 681,106 | 90.6% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 22,675 | 2.3% | 7,173 | 1.1% | 20,173 | 3.7% | 8,974 | 1.8% | 19,687 | 2.6% |
| Other reserves | 0 | 0.0% | 0 | 0.0% | 9,621 | 1.8% | 13,546 | 2.6% | 3,159 | 0.4% |
| Retained earnings | 603 | 0.1% | 4,443 | 0.7% | 42,293 | 7.8% | 15,314 | 3.0% | 47,631 | 6.3% |
| TOTAL EQUITY | 23,278 | 2.4% | 11,616 | 1.8% | 72,087 | 13.3% | 37,834 | 7.4% | 70,477 | 9.4% |
| TOTAL LIABILITIES AND EQUITY | 988,065 | 100.0% | 655,997 | 100.0% | 542,342 | 100.0% | 512,076 | 100.0% | 751,583 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 4<br>500,000 - 999,999 | Evangeline<br>Dec/86 | | GAP<br>Dec/86 | | MacDonald<br>Dec/86 | | N/Queens<br>Dec/86 | | Rossignol<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| REVENUE | | | | | | | | | | |
| Interest on loans | 104,744 | 91.1% | 39,412 | 83.8% | 51,207 | 84.9% | 41,081 | 80.6% | 69,902 | 93.2% |
| Interest on investments | 5,314 | 4.6% | 2,697 | 5.7% | 8,375 | 13.9% | 6,493 | 12.7% | 5,114 | 6.8% |
| Total interest revenue | 110,057 | 95.8% | 42,109 | 89.5% | 59,582 | 98.8% | 47,574 | 93.3% | 75,016 | 100.0% |
| Other revenue | 4,864 | 4.2% | 4,932 | 10.5% | 711 | 1.2% | 3,397 | 6.7% | 0 | 0.0% |
| TOTAL REVENUE | 114,921 | 100.0% | 47,041 | 100.0% | 60,293 | 100.0% | 50,971 | 100.0% | 75,016 | 100.0% |
| EXPENSES | | | | | | | | | | |
| Interest on deposits | 51,385 | 44.7% | 6,227 | 13.2% | 0 | 0.0% | 8,273 | 16.2% | 0 | 0.0% |
| Interest on borrowings | 1,288 | 1.1% | 3,107 | 6.6% | 0 | 0.0% | 45 | 0.1% | 0 | 0.0% |
| Total interest expense | 52,673 | 45.8% | 9,334 | 19.8% | 0 | 0.0% | 8,318 | 16.3% | 0 | 0.0% |
| Member security | 13,325 | 11.6% | 3,609 | 7.7% | 10,059 | 16.7% | 6,104 | 12.0% | 14,855 | 19.8% |
| Personnel | 20,524 | 17.9% | 13,107 | 27.9% | 4,500 | 7.5% | 14,278 | 28.0% | 5,365 | 7.2% |
| Occupancy | 4,582 | 4.0% | 977 | 2.1% | 635 | 1.1% | 1,728 | 3.4% | 2,100 | 2.8% |
| Other operating expense | 7,014 | 6.1% | 6,393 | 13.6% | 2,709 | 4.5% | 4,416 | 8.7% | 3,039 | 4.1% |
| Guaranty fund reserve | 8,805 | 7.7% | 3,369 | 7.2% | 0 | 0.0% | 812 | 1.6% | 2,022 | 2.7% |
| Provision for dividends | 7,710 | 6.7% | 5,809 | 12.3% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| TOTAL EXPENSE | 114,612 | 99.7% | 42,598 | 90.6% | 17,904 | 29.7% | 35,657 | 70.0% | 27,382 | 36.5% |
| SURPLUS-before income tax | 309 | 0.3% | 4,443 | 9.4% | 42,389 | 70.3% | 15,314 | 30.0% | 47,634 | 63.5% |
| Income tax | 0 | 0.0% | 0 | 0.0% | 96 | 0.2% | 0 | 0.0% | 3 | 0.0% |
| SURPLUS-after income tax | 309 | 0.3% | 4,443 | 9.4% | 42,293 | 70.1% | 15,314 | 30.0% | 47,631 | 63.5% |
| Retained earnings, Jan/01/86 | 76 | | 0 | | 39,350 | | 15,203 | | 44,160 | |
| Adjustments | 219 | | 0 | | (34) | | 0 | | 0 | |
| | 603 | | 4,443 | | 81,609 | | 30,517 | | 91,790 | |
| Allocations to reserves | 0 | | 0 | | 2,337 | | 603 | | 1,162 | |
| Dividends and other distributions to members | 0 | | 0 | | 36,979 | | 14,599 | | 42,998 | |
| | 0 | | 0 | | 39,316 | | 15,203 | | 44,160 | |
| RETAINED EARNINGS, DEC/31/86 | 603 | | 4,443 | | 42,293 | | 15,314 | | 47,631 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 4<br>500,000 - 999,999 | St. Andrews<br>Dec/86 | | Sh/Harbour<br>Dec/86 | | S/St/James<br>Dec/86 | | Springside<br>Dec/86 | | TOTAL 4<br>DEC/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | | | |
| Cash & Demand Deposits | 36,406 | 6.8% | 114,033 | 19.9% | 75,182 | 12.0% | 160,391 | 27.4% | 743,565 | 12.9% |
| Investments-Central | 29,871 | 5.5% | 34,532 | 6.0% | 53,395 | 8.5% | 37,273 | 6.4% | 667,318 | 11.6% |
| Investments-Central Subs | 2,381 | 0.4% | 2,457 | 0.4% | 2,859 | 0.5% | 2,409 | 0.4% | 35,537 | 0.6% |
| Investments-Other | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 18,786 | 0.3% |
| Loans to members | 454,708 | 84.4% | 411,053 | 71.8% | 473,628 | 75.4% | 333,683 | 57.1% | 4,156,850 | 72.0% |
| Land & Building | 4,817 | 0.9% | 0 | 0.0% | 12,823 | 2.0% | 40,724 | 7.0% | 69,453 | 1.2% |
| Furniture & Equipment | 4,609 | 0.9% | 4,048 | 0.7% | 2,359 | 0.4% | 6,100 | 1.0% | 40,154 | 0.7% |
| Accrued interest | 3,088 | 0.6% | 3,314 | 0.6% | 4,056 | 0.6% | 3,220 | 0.6% | 22,832 | 0.4% |
| Other | 3,118 | 0.6% | 2,910 | 0.5% | 3,693 | 0.6% | 1,025 | 0.2% | 19,734 | 0.3% |
| TOTAL ASSETS | 538,997 | 100.0% | 572,347 | 100.0% | 627,996 | 100.0% | 584,825 | 100.0% | 5,774,228 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 73,219 | 13.6% | 92,284 | 16.1% | 64,294 | 10.2% | 117,682 | 20.1% | 648,782 | 11.2% |
| Deposits-Demand | 0 | 0.0% | 3,643 | 0.6% | 0 | 0.0% | 108,219 | 18.5% | 401,287 | 6.9% |
| Deposits-Term | 0 | 0.0% | 112,400 | 19.6% | 142,485 | 22.7% | 0 | 0.0% | 1,001,761 | 17.3% |
| Deposits-RRSP | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Shares | 379,605 | 70.4% | 317,140 | 55.4% | 355,948 | 56.7% | 330,480 | 56.5% | 3,233,865 | 56.0% |
| Total deposits and shares | 452,824 | 84.0% | 525,466 | 91.8% | 562,727 | 89.6% | 556,381 | 95.1% | 5,285,695 | 91.5% |
| Accounts payable | 639 | 0.1% | 6,232 | 1.1% | 4,733 | 0.8% | 7,255 | 1.2% | 65,335 | 1.1% |
| Loans payable | 45,253 | 8.4% | 0 | 0.0% | 15,000 | 2.4% | 0 | 0.0% | 60,253 | 1.0% |
| Other | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| TOTAL LIABILITIES | 498,716 | 92.5% | 531,699 | 92.9% | 582,461 | 92.7% | 563,636 | 96.4% | 5,411,283 | 93.7% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 13,701 | 2.5% | 12,745 | 2.2% | 16,370 | 2.6% | 9,949 | 1.7% | 131,447 | 2.3% |
| Other reserves | 0 | 0.0% | 9,927 | 1.7% | 2,781 | 0.4% | 4,123 | 0.7% | 43,157 | 0.7% |
| Retained earnings | 26,580 | 4.9% | 17,976 | 3.1% | 26,385 | 4.2% | 7,117 | 1.2% | 188,342 | 3.3% |
| TOTAL EQUITY | 40,281 | 7.5% | 40,648 | 7.1% | 45,535 | 7.3% | 21,189 | 3.6% | 362,946 | 6.3% |
| TOTAL LIABILITIES AND EQUITY | 538,997 | 100.0% | 572,347 | 100.0% | 627,996 | 100.0% | 584,825 | 100.0% | 5,774,228 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 4<br>500,000 - 999,999 | St. Andrews<br>Dec/86 | | Sh/Harbour<br>Dec/86 | | S/St/James<br>Dec/86 | | Springside<br>Dec/86 | | TOTAL 4<br>DEC/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| REVENUE | | | | | | | | | | |
| Interest on loans | 61,276 | 89.9% | 56,881 | 91.4% | 78,799 | 88.2% | 49,800 | 86.5% | 553,102 | 88.4% |
| Interest on investments | 2,713 | 4.0% | 3,248 | 5.2% | 3,516 | 3.9% | 2,343 | 4.1% | 39,814 | 6.4% |
| Total interest revenue | 63,990 | 93.9% | 60,130 | 96.6% | 82,315 | 92.1% | 52,143 | 90.5% | 592,917 | 94.8% |
| Other revenue | 4,177 | 6.1% | 2,101 | 3.4% | 7,068 | 7.9% | 5,460 | 9.5% | 32,709 | 5.2% |
| TOTAL REVENUE | 68,167 | 100.0% | 62,231 | 100.0% | 89,383 | 100.0% | 57,604 | 100.0% | 625,626 | 100.0% |
| EXPENSES | | | | | | | | | | |
| Interest on deposits | 0 | 0.0% | 10,891 | 17.5% | 15,838 | 17.7% | 7,844 | 13.6% | 100,458 | 16.1% |
| Interest on borrowings | 5,264 | 7.7% | 23 | 0.0% | 6,408 | 7.2% | 750 | 1.3% | 16,885 | 2.7% |
| Total interest expense | 5,264 | 7.7% | 10,914 | 17.5% | 22,246 | 24.9% | 8,594 | 14.9% | 117,343 | 18.8% |
| Member security | 6,214 | 9.1% | 8,539 | 13.7% | 9,457 | 10.6% | 8,129 | 14.1% | 80,291 | 12.8% |
| Personnel | 21,514 | 31.6% | 12,436 | 20.0% | 15,047 | 16.8% | 16,194 | 28.1% | 122,967 | 19.7% |
| Occupancy | 2,137 | 3.1% | 245 | 0.4% | 3,708 | 4.1% | 3,544 | 6.2% | 19,636 | 3.1% |
| Other operating expense | 10,233 | 15.0% | 9,350 | 15.0% | 11,106 | 12.4% | 9,304 | 16.2% | 63,565 | 10.2% |
| Guaranty fund reserve | 800 | 1.2% | 2,770 | 4.5% | 4,538 | 5.1% | 4,171 | 7.2% | 27,286 | 4.4% |
| Provision for dividends | 18,571 | 27.2% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 32,090 | 5.1% |
| TOTAL EXPENSE | 64,734 | 95.0% | 44,254 | 71.1% | 66,101 | 74.0% | 49,937 | 86.7% | 463,179 | 74.0% |
| SURPLUS-before income tax | 3,433 | 5.0% | 17,976 | 28.9% | 23,282 | 26.0% | 7,667 | 13.3% | 162,447 | 26.0% |
| Income tax | 741 | 1.1% | 0 | 0.0% | 0 | 0.0% | 550 | 1.0% | 1,391 | 0.2% |
| SURPLUS-after income tax | 2,692 | 3.9% | 17,976 | 28.9% | 23,282 | 26.0% | 7,117 | 12.4% | 161,056 | 25.7% |
| Retained earnings, Jan/01/86 | 24,798 | | 15,563 | | 23,981 | | 20,024 | | 183,154 | |
| Adjustments | 17,860 | | 0 | | 196 | | 0 | | 18,240 | |
| | 45,350 | | 33,540 | | 47,458 | | 27,141 | | 362,451 | |
| Allocations to reserves | 0 | | 0 | | 0 | | 1,191 | | 5,293 | |
| Dividends and other distributions to members | 18,770 | | 15,563 | | 21,073 | | 18,833 | | 168,815 | |
| | 18,770 | | 15,563 | | 21,073 | | 20,024 | | 174,108 | |
| RETAINED EARNINGS, DEC/31/86 | 26,580 | | 17,976 | | 26,385 | | 7,117 | | 188,342 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 5<br>1,000,000 - 2,499,999 | Avon<br>Dec/86 | | Dominion<br>Dec/86 | | Electragas<br>Dec/86 | | Hav/Boucher<br>Dec/86 | | Inv/Filene<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | | | |
| Cash & Demand Deposits | 86,142 | 5.1% | 116,822 | 7.1% | 176,633 | 9.4% | 73,923 | 6.0% | 211,262 | 9.7% |
| Investments-Central | 103,100 | 6.1% | 172,739 | 10.5% | 98,036 | 5.2% | 124,980 | 10.1% | 187,505 | 8.6% |
| Investments-Central Subs | 72,543 | 4.3% | 25,298 | 1.5% | 155,152 | 8.3% | 12,757 | 1.0% | 24,847 | 1.1% |
| Investments-Other | 50 | 0.0% | 2,000 | 0.1% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Loans to members | 1,370,725 | 80.8% | 1,310,613 | 79.3% | 1,418,519 | 75.5% | 1,003,337 | 81.2% | 1,686,975 | 77.5% |
| Land & Building | 29,875 | 1.8% | 12,319 | 0.7% | 0 | 0.0% | 1,142 | 0.1% | 35,593 | 1.6% |
| Furniture & Equipment | 13,017 | 0.8% | 7,942 | 0.5% | 51 | 0.0% | 4,571 | 0.4% | 15,377 | 0.7% |
| Accrued interest | 10,985 | 0.6% | 0 | 0.0% | 21,975 | 1.2% | 11,097 | 0.9% | 13,669 | 0.6% |
| Other | 10,400 | 0.6% | 4,138 | 0.3% | 7,281 | 0.4% | 3,106 | 0.3% | 250 | 0.0% |
| TOTAL ASSETS | 1,696,836 | 100.0% | 1,651,871 | 100.0% | 1,877,647 | 100.0% | 1,234,903 | 100.0% | 2,175,477 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 128,454 | 7.6% | 202,131 | 12.2% | 0 | 0.0% | 190,303 | 15.4% | 210,146 | 9.7% |
| Deposits-Demand | 374,484 | 22.1% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Deposits-Term | 413,655 | 24.4% | 0 | 0.0% | 0 | 0.0% | 83,000 | 6.7% | 10,124 | 0.5% |
| Deposits-RRSP | 240,010 | 14.1% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 68,112 | 3.1% |
| Shares | 279,311 | 16.5% | 1,221,133 | 73.9% | 1,661,160 | 88.5% | 806,892 | 65.3% | 1,548,742 | 71.2% |
| Total deposits and shares | 1,435,913 | 84.6% | 1,423,264 | 86.2% | 1,661,160 | 88.5% | 1,080,195 | 87.5% | 1,837,124 | 84.4% |
| Accounts payable | 30,070 | 1.8% | 4,169 | 0.3% | 160,937 | 8.6% | 8,363 | 0.7% | 15,396 | 0.7% |
| Loans payable | 205,110 | 12.1% | 69,469 | 4.2% | 0 | 0.0% | 50,507 | 4.1% | 168,394 | 7.7% |
| Other | 0 | 0.0% | 878 | 0.1% | 2,000 | 0.1% | 0 | 0.0% | 0 | 0.0% |
| TOTAL LIABILITIES | 1,671,092 | 98.5% | 1,497,780 | 90.7% | 1,824,097 | 97.1% | 1,139,065 | 92.2% | 2,020,915 | 92.9% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 25,531 | 1.5% | 39,753 | 2.4% | 42,556 | 2.3% | 30,100 | 2.4% | 52,132 | 2.4% |
| Other reserves | 0 | 0.0% | 2,000 | 0.1% | 5,150 | 0.3% | 0 | 0.0% | 10,579 | 0.5% |
| Retained earnings | 213 | 0.0% | 112,339 | 6.8% | 5,844 | 0.3% | 65,737 | 5.3% | 91,852 | 4.2% |
| TOTAL EQUITY | 25,744 | 1.5% | 154,091 | 9.3% | 53,550 | 2.9% | 95,837 | 7.8% | 154,562 | 7.1% |
| TOTAL LIABILITIES AND EQUITY | 1,696,836 | 100.0% | 1,651,871 | 100.0% | 1,877,647 | 100.0% | 1,234,903 | 100.0% | 2,175,477 | 100.0% |

## NOVA SCOTIA CREDIT UNIONS
## STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP
## DECEMBER 31, 1986

| GROUP 5<br>1,000,000 - 2,499,999 | Avon<br>Dec/86 | | Dominion<br>Dec/86 | | Electragas<br>Dec/86 | | Hav/Boucher<br>Dec/86 | | Inv/Filene<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| REVENUE | | | | | | | | | | |
| Interest on loans | 192,815 | 87.4% | 175,946 | 82.5% | 202,237 | 89.5% | 133,626 | 83.7% | 247,986 | 91.8% |
| Interest on Investments | 15,080 | 6.8% | 20,894 | 9.8% | 21,772 | 9.6% | 8,334 | 5.2% | 13,182 | 4.9% |
| Total interest revenue | 207,695 | 94.3% | 196,840 | 92.3% | 224,009 | 99.1% | 141,960 | 89.0% | 261,169 | 96.6% |
| Other revenue | 12,565 | 5.7% | 16,405 | 7.7% | 1,990 | 0.9% | 17,633 | 11.0% | 9,061 | 3.4% |
| TOTAL REVENUE | 220,260 | 100.0% | 213,245 | 100.0% | 225,999 | 100.0% | 159,594 | 100.0% | 270,230 | 100.0% |
| EXPENSES | | | | | | | | | | |
| Interest on deposits | 70,955 | 32.2% | 0 | 0.0% | 0 | 0.0% | 7,153 | 4.5% | 7,382 | 2.7% |
| Interest on borrowings | 9,876 | 4.5% | 7,013 | 3.3% | 0 | 0.0% | 2,959 | 1.9% | 21,702 | 8.0% |
| Total interest expense | 80,831 | 36.7% | 7,013 | 3.3% | 0 | 0.0% | 10,112 | 6.3% | 29,084 | 10.8% |
| Member security | 18,533 | 8.4% | 20,163 | 9.5% | 24,921 | 11.0% | 14,285 | 9.0% | 34,625 | 12.8% |
| Personnel | 57,185 | 26.0% | 55,100 | 25.8% | 29,878 | 13.2% | 57,840 | 36.2% | 61,400 | 22.7% |
| Occupancy | 7,266 | 3.3% | 6,666 | 3.1% | 0 | 0.0% | 5,221 | 3.3% | 15,732 | 5.8% |
| Other operating expense | 28,559 | 13.0% | 27,176 | 12.7% | 10,620 | 4.7% | 23,125 | 14.5% | 37,038 | 13.7% |
| Guaranty fund reserve | 16,616 | 7.5% | 7,500 | 3.5% | 118 | 0.1% | 2,117 | 1.3% | 500 | 0.2% |
| Provision for dividends | 11,212 | 5.1% | 0 | 0.0% | 156,936 | 69.4% | 0 | 0.0% | 0 | 0.0% |
| TOTAL EXPENSE | 220,202 | 100.0% | 123,620 | 58.0% | 222,473 | 98.4% | 112,700 | 70.6% | 178,378 | 66.0% |
| SURPLUS-before income tax | 57 | 0.0% | 89,625 | 42.0% | 3,526 | 1.6% | 46,894 | 29.4% | 91,852 | 34.0% |
| Income tax | 0 | 0.0% | 0 | 0.0% | 800 | 0.4% | 0 | 0.0% | 0 | 0.0% |
| SURPLUS-after income tax | 57 | 0.0% | 89,625 | 42.0% | 2,726 | 1.2% | 46,894 | 29.4% | 91,852 | 34.0% |
| Retained earnings, Jan/01/86 | 155 | | 85,908 | | 3,717 | | 54,355 | | 88,410 | |
| Adjustments | 0 | | (2,595) | | 1 | | 9,184 | | (247) | |
| | 213 | | 172,938 | | 6,444 | | 110,433 | | 180,015 | |
| Allocations to reserves | 0 | | 2,000 | | 600 | | 0 | | 6,875 | |
| Dividends and other distributions to members | 0 | | 58,600 | | 0 | | 44,695 | | 81,288 | |
| | 0 | | 60,600 | | 600 | | 44,695 | | 88,164 | |
| RETAINED EARNINGS, DEC/31/86 | 213 | | 112,339 | | 5,844 | | 65,737 | | 91,852 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 5<br>1,000,000 - 2,499,999<br>ASSETS | LaHave Riv<br>Dec/86 | | L'Ardoise<br>Dec/86 | | LeMoyne<br>Dec/86 | | Louisdale<br>Dec/86 | | Meteghan<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| Cash & Demand Deposits | 73,174 | 3.1% | 145,204 | 11.2% | 131,781 | 6.2% | 132,393 | 7.2% | 200,438 | 9.9% |
| Investments-Central | 161,080 | 6.8% | 98,078 | 7.6% | 169,001 | 7.9% | 261,769 | 14.3% | 213,412 | 10.5% |
| Investments-Central Subs | 6,100 | 0.3% | 9,503 | 0.7% | 17,178 | 0.8% | 6,726 | 0.4% | 88,733 | 4.4% |
| Investments-Other | 131,460 | 5.6% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Loans to members | 1,888,223 | 79.9% | 1,010,175 | 77.9% | 1,709,994 | 80.1% | 1,328,344 | 72.5% | 1,439,554 | 71.1% |
| Land & Building | 66,029 | 2.8% | 16,827 | 1.3% | 69,587 | 3.3% | 75,761 | 4.1% | 49,360 | 2.4% |
| Furniture & Equipment | 9,393 | 0.4% | 4,642 | 0.4% | 10,631 | 0.5% | 6,873 | 0.4% | 4,698 | 0.2% |
| Accrued interest | 23,572 | 1.0% | 9,397 | 0.7% | 16,919 | 0.8% | 8,787 | 0.5% | 10,197 | 0.5% |
| Other | 4,981 | 0.2% | 3,017 | 0.2% | 9,073 | 0.4% | 10,626 | 0.6% | 17,008 | 0.8% |
| TOTAL ASSETS | 2,364,012 | 100.0% | 1,296,844 | 100.0% | 2,134,164 | 100.0% | 1,831,280 | 100.0% | 2,023,401 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 139,980 | 5.9% | 143,714 | 11.1% | 412,088 | 19.3% | 146,525 | 8.0% | 213,900 | 10.6% |
| Deposits-Demand | 649,679 | 27.5% | 41,659 | 3.2% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Deposits-Term | 1,000,253 | 42.3% | 123,762 | 9.5% | 178,375 | 8.4% | 279,371 | 15.3% | 341,048 | 16.9% |
| Deposits-RRSP | 330,540 | 14.0% | 0 | 0.0% | 0 | 0.0% | 130,602 | 7.1% | 0 | 0.0% |
| Shares | 57,496 | 2.4% | 801,685 | 61.8% | 1,288,841 | 60.4% | 1,068,686 | 58.4% | 1,288,837 | 63.7% |
| Total deposits and shares | 2,177,948 | 92.1% | 1,110,819 | 85.7% | 1,879,304 | 88.1% | 1,625,183 | 88.7% | 1,843,785 | 91.1% |
| Accounts payable | 40,584 | 1.7% | 6,155 | 0.5% | 87,204 | 4.1% | 18,887 | 1.0% | 17,229 | 0.9% |
| Loans payable | 66,259 | 2.8% | 49,297 | 3.8% | 66,498 | 3.1% | 33,228 | 1.8% | 0 | 0.0% |
| Other | 135 | 0.0% | 4,000 | 0.3% | 200 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| TOTAL LIABILITIES | 2,284,925 | 96.7% | 1,170,272 | 90.2% | 2,033,205 | 95.3% | 1,677,298 | 91.6% | 1,861,014 | 92.0% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 56,647 | 2.4% | 42,043 | 3.2% | 51,965 | 2.4% | 40,954 | 2.2% | 43,187 | 2.1% |
| Other reserves | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 21,966 | 1.1% |
| Retained earnings | 22,440 | 0.9% | 84,528 | 6.5% | 48,994 | 2.3% | 113,028 | 6.2% | 97,234 | 4.8% |
| TOTAL EQUITY | 79,087 | 3.3% | 126,572 | 9.8% | 100,959 | 4.7% | 153,982 | 8.4% | 162,387 | 8.0% |
| TOTAL LIABILITIES AND EQUITY | 2,364,012 | 100.0% | 1,296,844 | 100.0% | 2,134,164 | 100.0% | 1,831,280 | 100.0% | 2,023,401 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 5<br>1,000,000 - 2,499,999 | LaHave Riv<br>Dec/86 | | L'Ardoise<br>Dec/86 | | LeMoyne<br>Dec/86 | | Louisdale<br>Dec/86 | | Meteghan<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| REVENUE | | | | | | | | | | |
| Interest on loans | 298,430 | 91.8% | 167,440 | 90.0% | 239,988 | 91.1% | 187,805 | 80.6% | 193,936 | 86.4% |
| Interest on Investments | 9,297 | 2.9% | 7,726 | 4.2% | 11,415 | 4.3% | 11,154 | 4.8% | 22,399 | 10.0% |
| Total interest revenue | 307,727 | 94.7% | 175,165 | 94.2% | 251,403 | 95.4% | 198,959 | 85.4% | 216,334 | 96.4% |
| Other revenue | 17,231 | 5.3% | 10,798 | 5.8% | 12,099 | 4.6% | 34,146 | 14.6% | 8,109 | 3.6% |
| TOTAL REVENUE | 324,958 | 100.0% | 185,963 | 100.0% | 263,502 | 100.0% | 233,105 | 100.0% | 224,444 | 100.0% |
| EXPENSES | | | | | | | | | | |
| Interest on deposits | 157,254 | 48.4% | 901 | 0.5% | 17,045 | 6.5% | 21,521 | 9.2% | 27,232 | 12.1% |
| Interest on borrowings | 17,239 | 5.3% | 7,058 | 3.8% | 23,089 | 8.8% | 9,574 | 4.1% | 96 | 0.0% |
| Total interest expense | 174,493 | 53.7% | 7,959 | 4.3% | 40,134 | 15.2% | 31,095 | 13.3% | 27,328 | 12.2% |
| Member security | 21,159 | 6.5% | 19,122 | 10.3% | 25,043 | 9.5% | 19,527 | 8.4% | 20,467 | 9.1% |
| Personnel | 59,706 | 18.4% | 49,330 | 26.5% | 67,142 | 25.5% | 49,859 | 21.4% | 33,258 | 14.8% |
| Occupancy | 7,206 | 2.2% | 3,910 | 2.1% | 13,168 | 5.0% | 13,469 | 5.8% | 7,571 | 3.4% |
| Other operating expense | 33,502 | 10.3% | 22,351 | 12.0% | 30,165 | 11.4% | 28,774 | 12.3% | 14,169 | 6.3% |
| Guaranty fund reserve | 11,487 | 3.5% | 13,856 | 7.5% | 4,168 | 1.6% | 7,300 | 3.1% | 24,416 | 10.9% |
| Provision for dividends | 2,750 | 0.8% | 0 | 0.0% | 75,000 | 28.5% | 0 | 0.0% | 0 | 0.0% |
| TOTAL EXPENSE | 310,302 | 95.5% | 116,528 | 62.7% | 254,820 | 96.7% | 150,043 | 64.4% | 127,209 | 56.7% |
| SURPLUS-before income tax | 14,656 | 4.5% | 69,435 | 37.3% | 8,682 | 3.3% | 83,061 | 35.6% | 97,234 | 43.3% |
| Income tax | 0 | 0.0% | 4,000 | 2.2% | 3,426 | 1.3% | 3,326 | 1.4% | 0 | 0.0% |
| SURPLUS-after income tax | 14,656 | 4.5% | 65,435 | 35.2% | 5,256 | 2.0% | 79,735 | 34.2% | 97,234 | 43.3% |
| Retained earnings, Jan/01/86 | 7,784 | | 71,767 | | 115,873 | | 88,620 | | 87,797 | |
| Adjustments | 0 | | (0) | | 982 | | 851 | | 0 | |
| | 22,440 | | 137,202 | | 122,111 | | 169,207 | | 185,031 | |
| Allocations to reserves | 0 | | 0 | | 0 | | 0 | | 11,665 | |
| Dividends and other distributions to members | 0 | | 52,674 | | 73,117 | | 56,179 | | 76,132 | |
| | 0 | | 52,674 | | 73,117 | | 56,179 | | 87,797 | |
| RETAINED EARNINGS, DEC/31/86 | 22,440 | | 84,528 | | 48,994 | | 113,028 | | 97,234 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 5<br>1,000,000 - 2,499,999 | N.E. Marg<br>Dec/86 | | New Glasgow<br>Dec/86 | | N.I. Madame<br>Dec/86 | | N/Sydney<br>Dec/86 | | Port Hood<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | | | |
| Cash & Demand Deposits | 155,661 | 13.5% | 361,235 | 20.0% | 161,166 | 12.3% | 141,555 | 6.4% | 67,775 | 4.9% |
| Investments-Central | 101,242 | 8.8% | 193,060 | 10.7% | 137,024 | 10.5% | 150,337 | 6.7% | 173,854 | 12.7% |
| Investments-Central Subs | 14,428 | 1.2% | 16,319 | 0.9% | 10,791 | 0.8% | 14,888 | 0.7% | 2,036 | 0.1% |
| Investments-Other | 0 | 0.0% | 234 | 0.0% | 25 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Loans to members | 856,920 | 74.2% | 1,207,676 | 67.0% | 960,273 | 73.3% | 1,757,312 | 78.9% | 1,075,998 | 78.4% |
| Land & Building | 17,042 | 1.5% | 0 | 0.0% | 19,077 | 1.5% | 125,008 | 5.6% | 14,513 | 1.1% |
| Furniture & Equipment | 4,150 | 0.4% | 15,570 | 0.9% | 6,339 | 0.5% | 19,739 | 0.9% | 9,109 | 0.7% |
| Accrued interest | 1,833 | 0.2% | 5,406 | 0.3% | 6,276 | 0.5% | 16,573 | 0.7% | 18,032 | 1.3% |
| Other | 3,779 | 0.3% | 2,804 | 0.2% | 9,205 | 0.7% | 2,841 | 0.1% | 10,653 | 0.8% |
| TOTAL ASSETS | 1,155,055 | 100.0% | 1,802,304 | 100.0% | 1,310,177 | 100.0% | 2,228,253 | 100.0% | 1,371,970 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 175,101 | 15.2% | 461,299 | 25.6% | 146,456 | 11.2% | 155,569 | 7.0% | 197,914 | 14.4% |
| Deposits-Demand | 0 | 0.0% | 637,897 | 35.4% | 0 | 0.0% | 638,147 | 28.6% | 0 | 0.0% |
| Deposits-Term | 30,408 | 2.6% | 225,437 | 12.5% | 153,000 | 11.7% | 0 | 0.0% | 564,671 | 41.2% |
| Deposits-RRSP | 0 | 0.0% | 0 | 0.0% | 118,109 | 9.0% | 0 | 0.0% | 0 | 0.0% |
| Shares | 791,840 | 68.6% | 390,413 | 21.7% | 610,188 | 46.6% | 925,962 | 41.6% | 455,197 | 33.2% |
| Total deposits and shares | 997,349 | 86.3% | 1,715,045 | 95.2% | 1,027,752 | 78.4% | 1,719,679 | 77.2% | 1,217,782 | 88.8% |
| Accounts payable | 873 | 0.1% | 21,228 | 1.2% | 33,234 | 2.5% | 17,972 | 0.8% | 23,196 | 1.7% |
| Loans payable | 40,557 | 3.5% | 0 | 0.0% | 199,283 | 15.2% | 316,284 | 14.2% | 65,518 | 4.8% |
| Other | 6,057 | 0.5% | 0 | 0.0% | 287 | 0.0% | 0 | 0.0% | 600 | 0.0% |
| TOTAL LIABILITIES | 1,044,836 | 90.5% | 1,736,273 | 96.3% | 1,260,556 | 96.2% | 2,053,934 | 92.2% | 1,307,096 | 95.3% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 25,708 | 2.2% | 37,000 | 2.1% | 28,809 | 2.2% | 52,720 | 2.4% | 34,248 | 2.5% |
| Other reserves | 10,641 | 0.9% | 8,566 | 0.5% | 0 | 0.0% | 0 | 0.0% | 1,951 | 0.1% |
| Retained earnings | 73,871 | 6.4% | 20,465 | 1.1% | 20,812 | 1.6% | 121,598 | 5.5% | 28,675 | 2.1% |
| TOTAL EQUITY | 110,219 | 9.5% | 66,031 | 3.7% | 49,621 | 3.8% | 174,319 | 7.8% | 64,874 | 4.7% |
| TOTAL LIABILITIES AND EQUITY | 1,155,055 | 100.0% | 1,802,304 | 100.0% | 1,310,177 | 100.0% | 2,228,253 | 100.0% | 1,371,970 | 100.0% |

## NOVA SCOTIA CREDIT UNIONS
## STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP
## DECEMBER 31, 1986

| GROUP 5 | N.E. Marg | | New Glasgow | | N.I. Madame | | N/Sydney | | Port Hood | |
|---|---|---|---|---|---|---|---|---|---|---|
| 1,000,000 - 2,499,999 | Dec/86 | | Dec/86 | | Dec/86 | | Dec/86 | | Dec/86 | |
| REVENUE | | | | | | | | | | |
| Interest on loans | 123,766 | 84.9% | 169,669 | 81.8% | 127,387 | 87.4% | 318,535 | 88.9% | 147,839 | 85.2% |
| Interest on investments | 9,302 | 6.4% | 16,087 | 7.8% | 5,478 | 3.8% | 9,926 | 2.8% | 17,330 | 10.0% |
| Total interest revenue | 133,067 | 91.3% | 185,755 | 89.5% | 132,865 | 91.1% | 328,461 | 91.7% | 165,169 | 95.2% |
| Other revenue | 12,627 | 8.7% | 21,787 | 10.5% | 12,921 | 8.9% | 29,648 | 8.3% | 8,371 | 4.8% |
| TOTAL REVENUE | 145,695 | 100.0% | 207,542 | 100.0% | 145,786 | 100.0% | 358,109 | 100.0% | 173,539 | 100.0% |
| EXPENSES | | | | | | | | | | |
| Interest on deposits | 0 | 0.0% | 56,100 | 27.0% | 18,374 | 12.6% | 42,117 | 11.8% | 39,531 | 22.8% |
| Interest on borrowings | 8,298 | 5.7% | 1,507 | 0.7% | 10,384 | 7.1% | 51,068 | 14.3% | 8,896 | 5.1% |
| Total interest expense | 8,298 | 5.7% | 57,607 | 27.8% | 28,758 | 19.7% | 93,185 | 26.0% | 48,428 | 27.9% |
| Member security | 14,491 | 9.9% | 18,316 | 8.8% | 10,406 | 7.1% | 26,541 | 7.4% | 15,301 | 8.8% |
| Personnel | 35,542 | 24.4% | 73,234 | 35.3% | 35,097 | 24.1% | 89,490 | 25.0% | 49,540 | 28.5% |
| Occupancy | 4,775 | 3.3% | 9,054 | 4.4% | 4,424 | 3.0% | 20,752 | 5.8% | 4,134 | 2.4% |
| Other operating expense | 21,602 | 14.8% | 27,207 | 13.1% | 15,942 | 10.9% | 47,165 | 13.2% | 23,952 | 13.8% |
| Guaranty fund reserve | 5,500 | 3.8% | 3,952 | 1.9% | 7,365 | 5.1% | 10,369 | 2.9% | 6,000 | 3.5% |
| Provision for dividends | 0 | 0.0% | 0 | 0.0% | 26,000 | 17.8% | 0 | 0.0% | 0 | 0.0% |
| TOTAL EXPENSE | 90,207 | 61.9% | 189,371 | 91.2% | 127,991 | 87.8% | 287,502 | 80.3% | 147,355 | 84.9% |
| SURPLUS-before income tax | 55,488 | 38.1% | 18,172 | 8.8% | 17,795 | 12.2% | 70,608 | 19.7% | 26,184 | 15.1% |
| Income tax | 0 | 0.0% | 789 | 0.4% | 0 | 0.0% | 3,497 | 1.0% | 0 | 0.0% |
| SURPLUS-after income tax | 55,488 | 38.1% | 17,382 | 8.4% | 17,795 | 12.2% | 67,110 | 18.7% | 26,184 | 15.1% |
| Retained earnings, Jan/01/86 | 71,066 | | 14,320 | | 31,109 | | 97,598 | | 9,284 | |
| Adjustments | (1,864) | | 0 | | 55 | | 2,568 | | 3,897 | |
| | 124,690 | | 31,702 | | 48,958 | | 167,277 | | 39,365 | |
| Allocations to reserves | 0 | | 0 | | 0 | | 0 | | 0 | |
| Dividends and other distributions to members | 50,819 | | 11,237 | | 28,146 | | 45,679 | | 10,690 | |
| | 50,819 | | 11,237 | | 28,146 | | 45,679 | | 10,690 | |
| RETAINED EARNINGS, DEC/31/86 | 73,871 | | 20,465 | | 20,812 | | 121,598 | | 28,675 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 5<br>1,000,000 - 2,499,999 | Res/Mines<br>Dec/86 | | R/Bourgeois<br>Dec/86 | | Riverdale<br>Dec/86 | | Saulnierville<br>Dec/86 | | St. Anne's<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | | | |
| Cash & Demand Deposits | 213,056 | 15.9% | 427,587 | 18.5% | 55,388 | 5.3% | 51,353 | 3.2% | 123,513 | 7.6% |
| Investments-Central | 293,961 | 22.0% | 365,511 | 15.8% | 108,577 | 10.5% | 211,238 | 13.1% | 117,257 | 7.2% |
| Investments-Central Subs | 103,914 | 7.8% | 364,433 | 15.8% | 9,596 | 0.9% | 5,136 | 0.3% | 10,421 | 0.6% |
| Investments-Other | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 50,000 | 3.1% | 0 | 0.0% |
| Loans to members | 652,331 | 48.8% | 1,076,422 | 46.6% | 839,184 | 81.0% | 1,262,603 | 78.2% | 1,339,384 | 82.1% |
| Land & Building | 27,084 | 2.0% | 32,323 | 1.4% | 4,964 | 0.5% | 3,612 | 0.2% | 14,078 | 0.9% |
| Furniture & Equipment | 37,337 | 2.8% | 5,791 | 0.3% | 6,164 | 0.6% | 1,842 | 0.1% | 10,814 | 0.7% |
| Accrued interest | 2,869 | 0.2% | 31,768 | 1.4% | 8,990 | 0.9% | 10,463 | 0.6% | 6,129 | 0.4% |
| Other | 6,616 | 0.5% | 4,511 | 0.2% | 2,965 | 0.3% | 17,759 | 1.1% | 9,227 | 0.6% |
| TOTAL ASSETS | 1,337,169 | 100.0% | 2,308,346 | 100.0% | 1,035,829 | 100.0% | 1,614,005 | 100.0% | 1,630,823 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 209,919 | 15.7% | 322,353 | 14.0% | 107,015 | 10.3% | 40,510 | 2.5% | 242,516 | 14.9% |
| Deposits-Demand | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 225,773 | 13.8% |
| Deposits-Term | 82,000 | 6.1% | 5,735 | 0.2% | 101,803 | 9.8% | 211,589 | 13.1% | 0 | 0.0% |
| Deposits-RRSP | 0 | 0.0% | 0 | 0.0% | 2,000 | 0.2% | 0 | 0.0% | 0 | 0.0% |
| Shares | 943,141 | 70.5% | 1,773,772 | 76.8% | 724,835 | 70.0% | 1,173,477 | 72.7% | 1,006,267 | 61.7% |
| Total deposits and shares | 1,235,058 | 92.4% | 2,101,860 | 91.1% | 935,652 | 90.3% | 1,425,576 | 88.3% | 1,474,556 | 90.4% |
| Accounts payable | 3,368 | 0.3% | 6,731 | 0.3% | 46,121 | 4.5% | 16,077 | 1.0% | 13,590 | 0.8% |
| Loans payable | 0 | 0.0% | 0 | 0.0% | 18,098 | 1.7% | 0 | 0.0% | 0 | 0.0% |
| Other | 31,641 | 2.4% | 0 | 0.0% | 50 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| TOTAL LIABILITIES | 1,270,067 | 95.0% | 2,108,591 | 91.3% | 999,921 | 96.5% | 1,441,652 | 89.3% | 1,488,146 | 91.3% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 19,570 | 1.5% | 34,371 | 1.5% | 27,116 | 2.6% | 38,174 | 2.4% | 40,189 | 2.5% |
| Other reserves | 19,109 | 1.4% | 0 | 0.0% | 0 | 0.0% | 30,879 | 1.9% | 24,133 | 1.5% |
| Retained earnings | 28,423 | 2.1% | 165,383 | 7.2% | 8,793 | 0.8% | 103,300 | 6.4% | 78,355 | 4.8% |
| TOTAL EQUITY | 67,101 | 5.0% | 199,754 | 8.7% | 35,909 | 3.5% | 172,353 | 10.7% | 142,677 | 8.7% |
| TOTAL LIABILITIES AND EQUITY | 1,337,169 | 100.0% | 2,308,346 | 100.0% | 1,035,829 | 100.0% | 1,614,005 | 100.0% | 1,630,823 | 100.0% |

## NOVA SCOTIA CREDIT UNIONS
## STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP
## DECEMBER 31, 1986

| GROUP 5<br>1,000,000 - 2,499,999 | Res/Mines<br>Dec/86 | | R/Bourgeois<br>Dec/86 | | Riverdale<br>Dec/86 | | Saulnierville<br>Dec/86 | | St. Anne's<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| REVENUE | | | | | | | | | | |
| Interest on loans | 102,809 | 69.3% | 168,884 | 68.6% | 118,440 | 86.1% | 152,645 | 89.1% | 177,837 | 91.3% |
| Interest on investments | 30,124 | 20.3% | 61,632 | 25.0% | 6,546 | 4.8% | 14,361 | 8.4% | 7,238 | 3.7% |
| Total interest revenue | 132,932 | 89.7% | 230,516 | 93.6% | 124,986 | 90.9% | 167,006 | 97.5% | 185,075 | 95.1% |
| Other revenue | 15,327 | 10.3% | 15,796 | 6.4% | 12,577 | 9.1% | 4,288 | 2.5% | 9,608 | 4.9% |
| TOTAL REVENUE | 148,259 | 100.0% | 246,312 | 100.0% | 137,563 | 100.0% | 171,294 | 100.0% | 194,682 | 100.0% |
| EXPENSES | | | | | | | | | | |
| Interest on deposits | 7,513 | 5.1% | 0 | 0.0% | 5,412 | 3.9% | 17,451 | 10.2% | 20,497 | 10.5% |
| Interest on borrowings | 2,331 | 1.6% | 453 | 0.2% | 9,315 | 6.8% | 251 | 0.1% | 6,840 | 3.5% |
| Total interest expense | 9,845 | 6.6% | 453 | 0.2% | 14,727 | 10.7% | 17,702 | 10.3% | 27,337 | 14.0% |
| Member security | 17,851 | 12.1% | 20,014 | 8.1% | 12,040 | 8.8% | 18,538 | 10.8% | 15,393 | 7.9% |
| Personnel | 52,259 | 35.2% | 48,017 | 19.5% | 37,688 | 27.4% | 15,659 | 9.1% | 42,312 | 21.7% |
| Occupancy | 11,394 | 7.7% | 6,444 | 2.6% | 5,320 | 3.9% | 2,497 | 1.5% | 5,912 | 3.0% |
| Other operating expense | 26,553 | 17.9% | 25,919 | 10.5% | 19,723 | 14.3% | 7,898 | 4.6% | 21,483 | 11.0% |
| Guaranty fund reserve | 1,904 | 1.3% | 5,500 | 2.2% | 4,400 | 3.2% | 5,700 | 3.3% | 3,890 | 2.0% |
| Provision for dividends | 0 | 0.0% | 0 | 0.0% | 39,057 | 28.4% | 0 | 0.0% | 0 | 0.0% |
| TOTAL EXPENSE | 119,837 | 80.8% | 106,347 | 43.2% | 132,954 | 96.6% | 67,994 | 39.7% | 116,327 | 59.8% |
| SURPLUS-before income tax | 28,423 | 19.2% | 139,965 | 56.8% | 4,610 | 3.4% | 103,300 | 60.3% | 78,355 | 40.2% |
| Income tax | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| SURPLUS-after income tax | 28,423 | 19.2% | 139,965 | 56.8% | 4,610 | 3.4% | 103,300 | 60.3% | 78,355 | 40.2% |
| Retained earnings, Jan/01/86 | 30,083 | | 162,409 | | 2,768 | | 87,025 | | 68,735 | |
| Adjustments | 175 | | 380 | | 1,416 | | 0 | | 0 | |
| | 58,681 | | 302,754 | | 8,793 | | 190,325 | | 147,091 | |
| Allocations to reserves | 435 | | 0 | | 0 | | 12,790 | | 18,361 | |
| Dividends and other distributions to members | 29,823 | | 137,371 | | 0 | | 74,235 | | 50,375 | |
| | 30,258 | | 137,371 | | 0 | | 87,025 | | 68,735 | |
| RETAINED EARNINGS, DEC/31/86 | 28,423 | | 165,383 | | 8,793 | | 103,300 | | 78,355 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 5<br>1,000,000 - 2,499,999 | St. Bernard<br>Dec/86 | | Ste. Marie<br>Dec/86 | | Thriftee<br>Dec/86 | | Tidal<br>Dec/86 | | Wedgeport<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | | | |
| Cash & Demand Deposits | 33,774 | 1.7% | 86,167 | 5.4% | 280,546 | 23.6% | 113,460 | 8.0% | 659,890 | 28.6% |
| Investments-Central | 0 | 0.0% | 116,064 | 7.2% | 91,769 | 7.7% | 104,862 | 7.4% | 129,422 | 5.6% |
| Investments-Central Subs | 22,000 | 1.1% | 84,839 | 5.3% | 19,743 | 1.7% | 28,486 | 2.0% | 9,237 | 0.4% |
| Investments-Other | 246,500 | 12.1% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Loans to members | 1,653,981 | 81.3% | 1,245,562 | 77.4% | 761,105 | 64.1% | 1,095,090 | 77.7% | 1,468,032 | 63.7% |
| Land & Building | 34,115 | 1.7% | 46,946 | 2.9% | 9,617 | 0.8% | 49,397 | 3.5% | 12,015 | 0.5% |
| Furniture & Equipment | 11,144 | 0.5% | 4,795 | 0.3% | 10,215 | 0.9% | 9,209 | 0.7% | 7,592 | 0.3% |
| Accrued interest | 21,681 | 1.1% | 10,075 | 0.6% | 9,515 | 0.8% | 6,179 | 0.4% | 13,624 | 0.6% |
| Other | 11,571 | 0.6% | 15,194 | 0.9% | 5,272 | 0.4% | 3,197 | 0.2% | 6,499 | 0.3% |
| TOTAL ASSETS | 2,034,766 | 100.0% | 1,609,642 | 100.0% | 1,187,782 | 100.0% | 1,409,879 | 100.0% | 2,306,311 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 80,752 | 4.0% | 112,254 | 7.0% | 284,647 | 24.0% | 132,064 | 9.4% | 408,464 | 17.7% |
| Deposits-Demand | 0 | 0.0% | 0 | 0.0% | 407,088 | 34.3% | 581,801 | 41.3% | 0 | 0.0% |
| Deposits-Term | 86,035 | 4.2% | 173,010 | 10.7% | 0 | 0.0% | 161,010 | 11.4% | 267,662 | 11.6% |
| Deposits-RRSP | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Shares | 1,644,639 | 80.8% | 1,161,772 | 72.2% | 433,360 | 36.5% | 391,189 | 27.7% | 1,467,023 | 63.6% |
| Total deposits and shares | 1,811,427 | 89.0% | 1,447,036 | 89.9% | 1,125,095 | 94.7% | 1,266,064 | 89.8% | 2,143,149 | 92.9% |
| Accounts payable | 4,310 | 0.2% | 6,876 | 0.4% | 25,639 | 2.2% | 4,428 | 0.3% | 15,388 | 0.7% |
| Loans payable | 34,000 | 1.7% | 0 | 0.0% | 0 | 0.0% | 36,073 | 2.6% | 0 | 0.0% |
| Other | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| TOTAL LIABILITIES | 1,849,736 | 90.9% | 1,453,912 | 90.3% | 1,150,734 | 96.9% | 1,306,565 | 92.7% | 2,158,537 | 93.6% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 49,619 | 2.4% | 39,023 | 2.4% | 22,832 | 1.9% | 32,853 | 2.3% | 44,153 | 1.9% |
| Other reserves | 135,410 | 6.7% | 30,903 | 1.9% | 6,028 | 0.5% | 9,567 | 0.7% | 13,948 | 0.6% |
| Retained earnings | 0 | 0.0% | 85,804 | 5.3% | 8,188 | 0.7% | 60,894 | 4.3% | 89,674 | 3.9% |
| TOTAL EQUITY | 185,030 | 9.1% | 155,730 | 9.7% | 37,048 | 3.1% | 103,314 | 7.3% | 147,775 | 6.4% |
| TOTAL LIABILITIES AND EQUITY | 2,034,766 | 100.0% | 1,609,642 | 100.0% | 1,187,782 | 100.0% | 1,409,879 | 100.0% | 2,306,311 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 5<br>1,000,000 - 2,499,999 | St. Bernard<br>Dec/86 | | Ste. Marie<br>Dec/86 | | Thriftee<br>Dec/86 | | Tidal<br>Dec/86 | | Wedgeport<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| REVENUE | | | | | | | | | | |
| Interest on loans | 194,271 | 85.3% | 154,415 | 84.5% | 106,266 | 85.2% | 151,535 | 84.9% | 187,528 | 83.8% |
| Interest on Investments | 24,691 | 10.8% | 18,977 | 10.4% | 8,802 | 7.1% | 10,733 | 6.0% | 27,410 | 12.3% |
| Total interest revenue | 218,962 | 96.2% | 173,392 | 94.8% | 115,068 | 92.3% | 162,267 | 91.0% | 214,938 | 96.1% |
| Other revenue | 8,706 | 3.8% | 9,442 | 5.2% | 9,613 | 7.7% | 16,132 | 9.0% | 8,811 | 3.9% |
| TOTAL REVENUE | 227,668 | 100.0% | 182,834 | 100.0% | 124,681 | 100.0% | 178,399 | 100.0% | 223,749 | 100.0% |
| EXPENSES | | | | | | | | | | |
| Interest on deposits | 7,043 | 3.1% | 13,315 | 7.3% | 24,395 | 19.6% | 14,387 | 8.1% | 19,893 | 8.9% |
| Interest on borrowings | 3,855 | 1.7% | 0 | 0.0% | 390 | 0.3% | 5,969 | 3.3% | 922 | 0.4% |
| Total interest expense | 10,899 | 4.8% | 13,315 | 7.3% | 24,785 | 19.9% | 20,356 | 11.4% | 20,815 | 9.3% |
| Member security | 22,348 | 9.8% | 16,598 | 9.1% | 13,096 | 10.5% | 18,965 | 10.6% | 24,336 | 10.9% |
| Personnel | 43,947 | 19.3% | 36,184 | 19.8% | 42,720 | 34.3% | 51,916 | 29.1% | 49,833 | 22.3% |
| Occupancy | 8,867 | 3.9% | 8,223 | 4.5% | 3,473 | 2.8% | 8,643 | 4.8% | 5,591 | 2.5% |
| Other operating expense | 26,260 | 11.5% | 12,405 | 6.8% | 15,911 | 12.8% | 17,153 | 9.6% | 21,323 | 9.5% |
| Guaranty fund reserve | 7,886 | 3.5% | 10,305 | 5.6% | 1,997 | 1.6% | 473 | 0.3% | 12,178 | 5.4% |
| Provision for dividends | 107,461 | 47.2% | 0 | 0.0% | 19,373 | 15.5% | 0 | 0.0% | 0 | 0.0% |
| TOTAL EXPENSE | 227,668 | 100.0% | 97,030 | 53.1% | 121,355 | 97.3% | 117,505 | 65.9% | 134,075 | 59.9% |
| SURPLUS-before income tax | 0 | 0.0% | 85,804 | 46.9% | 3,326 | 2.7% | 60,894 | 34.1% | 89,674 | 40.1% |
| Income tax | 0 | 0.0% | 2,052 | 1.1% | 950 | 0.8% | 0 | 0.0% | 0 | 0.0% |
| SURPLUS-after income tax | 0 | 0.0% | 83,752 | 45.8% | 2,376 | 1.9% | 60,894 | 34.1% | 89,674 | 40.1% |
| Retained earnings, Jan/01/86 | 0 | | 82,204 | | 8,188 | | 66,852 | | 64,452 | |
| Adjustments | 107,461 | | (1) | | 0 | | 0 | | 0 | |
| | 107,461 | | 165,955 | | 10,564 | | 127,746 | | 154,126 | |
| Allocations to reserves | 0 | | 3,758 | | 2,376 | | 2,854 | | 10,268 | |
| Dividends and other distributions to members | 107,461 | | 76,393 | | 0 | | 63,998 | | 54,185 | |
| | 107,461 | | 80,151 | | 2,376 | | 66,852 | | 64,452 | |
| RETAINED EARNINGS, DEC/31/86 | 0 | | 85,804 | | 8,188 | | 60,894 | | 89,674 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 5<br>1,000,000 - 2,499,999 | West/Valley<br>Dec/86 | | Whitney<br>Dec/86 | | Yarmouth<br>Dec/86 | | TOTAL 5<br>DEC/86 | |
|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | |
| Cash & Demand Deposits | 158,383 | 6.7% | 218,333 | 13.0% | 108,856 | 6.1% | 4,765,472 | 9.8% |
| Investments-Central | 333,932 | 14.1% | 282,263 | 16.8% | 139,992 | 7.9% | 4,640,065 | 9.6% |
| Investments-Central Subs | 20,466 | 0.9% | 196,567 | 11.7% | 8,042 | 0.5% | 1,360,179 | 2.8% |
| Investments-Other | 100 | 0.0% | 5,000 | 0.3% | 18,444 | 1.0% | 453,813 | 0.9% |
| Loans to members | 1,752,156 | 73.9% | 933,056 | 55.5% | 1,470,661 | 82.7% | 35,574,204 | 73.4% |
| Land & Building | 57,648 | 2.4% | 7,151 | 0.4% | 1 | 0.0% | 831,084 | 1.7% |
| Furniture & Equipment | 19,244 | 0.8% | 16,835 | 1.0% | 15,918 | 0.9% | 289,003 | 0.6% |
| Accrued interest | 14,013 | 0.6% | 4,179 | 0.2% | 12,021 | 0.7% | 326,215 | 0.7% |
| Other | 14,073 | 0.6% | 18,231 | 1.1% | 4,241 | 0.2% | 218,519 | 0.5% |
| TOTAL ASSETS | 2,370,017 | 100.0% | 1,681,614 | 100.0% | 1,778,177 | 100.0% | 48,458,555 | 100.0% |
| LIABILITIES | | | | | | | | |
| Deposits-Chequing | 154,896 | 6.5% | 41,276 | 2.5% | 158,057 | 8.9% | 5,218,300 | 10.8% |
| Deposits-Demand | 347,521 | 14.7% | 23,505 | 1.4% | 625,678 | 35.2% | 4,553,232 | 9.4% |
| Deposits-Term | 1,067,970 | 45.1% | 10 | 0.0% | 487,852 | 27.4% | 6,047,780 | 12.5% |
| Deposits-RRSP | 0 | 0.0% | 0 | 0.0% | 58,313 | 3.3% | 947,684 | 2.0% |
| Shares | 600,830 | 25.4% | 1,520,719 | 90.4% | 210,600 | 11.8% | 26,248,007 | 54.2% |
| Total deposits and shares | 2,171,217 | 91.6% | 1,585,510 | 94.3% | 1,540,500 | 86.6% | 43,015,003 | 88.8% |
| Accounts payable | 83,948 | 3.5% | 52,411 | 3.1% | 28,925 | 1.6% | 793,308 | 1.6% |
| Loans payable | 0 | 0.0% | 0 | 0.0% | 156,189 | 8.8% | 1,574,764 | 3.2% |
| Other | 0 | 0.0% | 925 | 0.1% | 0 | 0.0% | 46,771 | 0.1% |
| TOTAL LIABILITIES | 2,255,165 | 95.2% | 1,638,846 | 97.5% | 1,725,614 | 97.0% | 45,429,847 | 93.7% |
| EQUITY | | | | | | | | |
| Guaranty fund reserve | 55,664 | 2.3% | 28,125 | 1.7% | 44,120 | 2.5% | 1,079,160 | 2.2% |
| Other reserves | 58,391 | 2.5% | 14,592 | 0.9% | 3,000 | 0.2% | 406,812 | 0.8% |
| Retained earnings | 797 | 0.0% | 52 | 0.0% | 5,443 | 0.3% | 1,542,736 | 3.2% |
| TOTAL EQUITY | 114,852 | 4.8% | 42,768 | 2.5% | 52,563 | 3.0% | 3,028,709 | 6.3% |
| TOTAL LIABILITIES AND EQUITY | 2,370,017 | 100.0% | 1,681,614 | 100.0% | 1,778,177 | 100.0% | 48,458,555 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 5<br>1,000,000 - 2,499,999 | West/Valley<br>Dec/86 | | Whitney<br>Dec/86 | | Yarmouth<br>Dec/86 | | TOTAL 5<br>DEC/86 | |
|---|---|---|---|---|---|---|---|---|
| **REVENUE** | | | | | | | | |
| Interest on loans | 243,220 | 86.9% | 116,604 | 63.6% | 200,213 | 87.1% | 5,001,871 | 85.1% |
| Interest on investments | 18,540 | 6.6% | 57,816 | 31.5% | 7,262 | 3.2% | 493,507 | 8.4% |
| Total interest revenue | 261,761 | 93.6% | 174,420 | 95.1% | 207,475 | 90.3% | 5,495,377 | 93.5% |
| Other revenue | 17,966 | 6.4% | 8,960 | 4.9% | 22,261 | 9.7% | 384,877 | 6.5% |
| TOTAL REVENUE | 279,727 | 100.0% | 183,379 | 100.0% | 229,736 | 100.0% | 5,880,254 | 100.0% |
| EXPENSES | | | | | | | | |
| Interest on deposits | 97,515 | 34.9% | 0 | 0.0% | 71,772 | 31.2% | 764,760 | 13.0% |
| Interest on borrowings | 3,187 | 1.1% | 5,204 | 2.8% | 10,658 | 4.6% | 228,135 | 3.9% |
| Total interest expense | 100,702 | 36.0% | 5,204 | 2.8% | 82,431 | 35.9% | 992,895 | 16.9% |
| Member security | 21,315 | 7.6% | 18,665 | 10.2% | 16,988 | 7.4% | 539,075 | 9.2% |
| Personnel | 55,837 | 20.0% | 65,232 | 35.6% | 64,577 | 28.1% | 1,409,782 | 24.0% |
| Occupancy | 14,890 | 5.3% | 7,627 | 4.2% | 19,087 | 8.3% | 231,335 | 3.9% |
| Other operating expense | 49,063 | 17.5% | 35,727 | 19.5% | 20,534 | 8.9% | 691,300 | 11.8% |
| Guaranty fund reserve | 4,900 | 1.8% | 7,200 | 3.9% | 13,787 | 6.0% | 201,383 | 3.4% |
| Provision for dividends | 32,223 | 11.5% | 43,674 | 23.8% | 7,250 | 3.2% | 520,934 | 8.9% |
| TOTAL EXPENSE | 278,930 | 99.7% | 183,328 | 100.0% | 224,654 | 97.8% | 4,586,704 | 78.0% |
| SURPLUS-before income tax | 797 | 0.3% | 52 | 0.0% | 5,082 | 2.2% | 1,293,550 | 22.0% |
| Income tax | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 18,840 | 0.3% |
| SURPLUS-after income tax | 797 | 0.3% | 52 | 0.0% | 5,082 | 2.2% | 1,274,710 | 21.7% |
| Retained earnings, Jan/01/86 | 33,511 | | 43,745 | | 10,046 | | 1,487,783 | |
| Adjustments | 0 | | 4,982 | | 0 | | 127,245 | |
| | 34,308 | | 48,779 | | 15,128 | | 2,889,738 | |
| Allocations to reserves | 1,205 | | 0 | | 1,766 | | 74,952 | |
| Dividends and other distributions to members | 32,306 | | 48,727 | | 7,919 | | 1,272,050 | |
| | 33,511 | | 48,727 | | 9,685 | | 1,347,002 | |
| RETAINED EARNINGS, DEC/31/86 | 797 | | 52 | | 5,443 | | 1,542,736 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 6 | Cheticamp | | Coady | | Colchester | | East/Passage | | Glace Bay | |
|---|---|---|---|---|---|---|---|---|---|---|
| 2,500,000 - 4,999,999 | Dec/86 | | Dec/86 | | Sept/86 | | Dec/86 | | Dec/86 | |
| ASSETS | | | | | | | | | | |
| Cash & Demand Deposits | 212,971 | 4.3% | 323,368 | 8.1% | 263,244 | 9.3% | 189,062 | 7.2% | 467,740 | 9.9% |
| Investments-Central | 585,417 | 11.9% | 951,690 | 23.7% | 589,330 | 20.7% | 235,791 | 9.0% | 737,789 | 15.6% |
| Investments-Central Subs | 60,222 | 1.2% | 334,073 | 8.3% | 28,710 | 1.0% | 69,932 | 2.7% | 580,088 | 12.3% |
| Investments-Other | 25 | 0.0% | 1,025 | 0.0% | 35 | 0.0% | 68,025 | 2.6% | 0 | 0.0% |
| Loans to members | 3,982,409 | 80.8% | 2,310,933 | 57.5% | 1,886,396 | 66.4% | 1,930,139 | 73.7% | 2,798,545 | 59.2% |
| Land & Building | 3,249 | 0.1% | 35,401 | 0.9% | 0 | 0.0% | 79,964 | 3.1% | 78,228 | 1.7% |
| Furniture & Equipment | 26,599 | 0.5% | 10,559 | 0.3% | 50,995 | 1.8% | 8,111 | 0.3% | 26,831 | 0.6% |
| Accrued interest | 36,730 | 0.7% | 32,700 | 0.8% | 16,434 | 0.6% | 15,639 | 0.6% | 25,844 | 0.5% |
| Other | 21,316 | 0.4% | 16,512 | 0.4% | 7,691 | 0.3% | 20,806 | 0.8% | 11,622 | 0.2% |
| TOTAL ASSETS | 4,928,938 | 100.0% | 4,016,259 | 100.0% | 2,842,834 | 100.0% | 2,617,470 | 100.0% | 4,726,687 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 496,074 | 10.1% | 261,037 | 6.5% | 384,234 | 13.5% | 483,376 | 18.5% | 430,058 | 9.1% |
| Deposits-Demand | 0 | 0.0% | 0 | 0.0% | 1,543,825 | 54.3% | 2,288 | 0.1% | 11,037 | 0.2% |
| Deposits-Term | 37,799 | 0.8% | 0 | 0.0% | 456,501 | 16.1% | 249,231 | 9.5% | 0 | 0.0% |
| Deposits-RRSP | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 210,519 | 8.0% | 0 | 0.0% |
| Shares | 3,805,981 | 77.2% | 3,339,960 | 83.2% | 321,795 | 11.3% | 1,477,214 | 56.4% | 3,764,989 | 79.7% |
| Total deposits and shares | 4,339,854 | 88.0% | 3,600,997 | 89.7% | 2,706,355 | 95.2% | 2,422,628 | 92.6% | 4,206,084 | 89.0% |
| Accounts payable | 231,585 | 4.7% | 171,469 | 4.3% | 26,203 | 0.9% | 19,558 | 0.7% | 234,556 | 5.0% |
| Loans payable | 87,941 | 1.8% | 0 | 0.0% | 90,000 | 3.2% | 0 | 0.0% | 0 | 0.0% |
| Other | 282 | 0.0% | 0 | 0.0% | 864 | 0.0% | 4,764 | 0.2% | 0 | 0.0% |
| TOTAL LIABILITIES | 4,659,663 | 94.5% | 3,772,466 | 93.9% | 2,823,422 | 99.3% | 2,446,950 | 93.5% | 4,440,640 | 93.9% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 119,472 | 2.4% | 121,971 | 3.0% | 41,515 | 1.5% | 55,176 | 2.1% | 84,476 | 1.8% |
| Other reserves | 0 | 0.0% | 114,727 | 2.9% | 207,839 | 7.3% | 5,253 | 0.2% | 189,502 | 4.0% |
| Retained earnings | 149,803 | 3.0% | 7,095 | 0.2% | (229,942) | -8.1% | 110,091 | 4.2% | 12,069 | 0.3% |
| TOTAL EQUITY | 269,275 | 5.5% | 243,793 | 6.1% | 19,412 | 0.7% | 170,520 | 6.5% | 286,047 | 6.1% |
| TOTAL LIABILITIES AND EQUITY | 4,928,938 | 100.0% | 4,016,259 | 100.0% | 2,842,834 | 100.0% | 2,617,470 | 100.0% | 4,726,687 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 6<br>2,500,000 - 4,999,999 | Cheticamp<br>Dec/86 | | Coady<br>Dec/86 | | Colchester<br>Sept/86 | | East/Passage<br>Dec/86 | | Glace Bay<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| REVENUE | | | | | | | | | | |
| Interest on loans | 504,124 | 84.6% | 343,883 | 73.6% | 326,023 | 85.6% | 259,185 | 83.2% | 413,520 | 74.5% |
| Interest on Investments | 54,294 | 9.1% | 87,833 | 18.8% | 23,964 | 6.3% | 27,814 | 8.9% | 102,672 | 18.5% |
| Total interest revenue | 558,419 | 93.7% | 431,716 | 92.4% | 349,986 | 91.9% | 286,999 | 92.1% | 516,192 | 93.0% |
| Other revenue | 37,611 | 6.3% | 35,353 | 7.6% | 30,914 | 8.1% | 24,661 | 7.9% | 38,913 | 7.0% |
| TOTAL REVENUE | 596,030 | 100.0% | 467,069 | 100.0% | 380,900 | 100.0% | 311,660 | 100.0% | 555,105 | 100.0% |
| EXPENSES | | | | | | | | | | |
| Interest on deposits | 5,433 | 0.9% | 0 | 0.0% | 130,198 | 34.2% | 33,453 | 10.7% | 1,020 | 0.2% |
| Interest on borrowings | 10,893 | 1.8% | 11,454 | 2.5% | 7,448 | 2.0% | 8,121 | 2.6% | 5,129 | 0.9% |
| Total interest expense | 16,326 | 2.7% | 11,454 | 2.5% | 137,645 | 36.1% | 41,573 | 13.3% | 6,149 | 1.1% |
| Member security | 52,578 | 8.8% | 40,918 | 8.8% | 23,063 | 6.1% | 31,891 | 10.2% | 48,657 | 8.8% |
| Personnel | 109,475 | 18.4% | 153,986 | 33.0% | 123,541 | 32.4% | 82,252 | 26.4% | 144,823 | 26.1% |
| Occupancy | 12,368 | 2.1% | 19,871 | 4.3% | 11,623 | 3.1% | 21,294 | 6.8% | 30,138 | 5.4% |
| Other operating expense | 90,727 | 15.2% | 62,822 | 13.5% | 307,422 | 80.7% | 31,830 | 10.2% | 105,248 | 19.0% |
| Guaranty fund reserve | 24,963 | 4.2% | 7,070 | 1.5% | 31,694 | 8.3% | 22,960 | 7.4% | 7,250 | 1.3% |
| Provision for dividends | 214,880 | 36.1% | 157,853 | 33.8% | 0 | 0.0% | 0 | 0.0% | 198,460 | 35.8% |
| TOTAL EXPENSE | 521,293 | 87.5% | 453,974 | 97.2% | 634,988 | 166.7% | 231,801 | 74.4% | 540,725 | 97.4% |
| SURPLUS-before income tax | 74,737 | 12.5% | 13,095 | 2.8% | (254,088) | -66.7% | 79,859 | 25.6% | 14,380 | 2.6% |
| Income tax | 13,778 | 2.3% | 6,000 | 1.3% | 0 | 0.0% | 893 | 0.3% | 2,311 | 0.4% |
| SURPLUS-after income tax | 60,959 | 10.2% | 7,095 | 1.5% | (254,088) | -66.7% | 78,966 | 25.3% | 12,069 | 2.2% |
| Retained earnings, Jan/01/86 | 325,099 | | 1,325 | | 20,834 | | 108,300 | | 40,211 | |
| Adjustments | (154) | | 0 | | 20,523 | | 0 | | 0 | |
| | 385,904 | | 8,420 | | (212,730) | | 187,266 | | 52,280 | |
| Allocations to reserves | 0 | | 1,306 | | 0 | | 0 | | 40,211 | |
| Dividends and other distributions to members | 236,101 | | 19 | | 17,211 | | 77,174 | | 0 | |
| | 236,101 | | 1,325 | | 17,211 | | 77,174 | | 40,211 | |
| RETAINED EARNINGS, DEC/31/86 | 149,803 | | 7,095 | | (229,942) | | 110,091 | | 12,069 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 6<br>2,500,000 - 4,999,999 | Hfx/Civic<br>Dec/86 | | Harb/City<br>Dec/86 | | Mabou<br>Dec/86 | | Margaree<br>Dec/86 | | N/Waterford<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | | | |
| Cash & Demand Deposits | 203,461 | 6.2% | 464,389 | 11.0% | 369,614 | 9.0% | 173,508 | 4.2% | 173,902 | 3.7% |
| Investments-Central | 218,706 | 6.7% | 483,525 | 11.5% | 584,977 | 14.3% | 389,961 | 9.5% | 493,967 | 10.4% |
| Investments-Central Subs | 15,686 | 0.5% | 77,093 | 1.8% | 675,835 | 16.5% | 48,625 | 1.2% | 286,718 | 6.1% |
| Investments-Other | 1,090 | 0.0% | 1,100 | 0.0% | 0 | 0.0% | 0 | 0.0% | 50 | 0.0% |
| Loans to members | 2,775,480 | 84.7% | 2,948,754 | 69.9% | 2,401,506 | 58.6% | 3,328,722 | 81.3% | 3,682,664 | 77.8% |
| Land & Building | 0 | 0.0% | 104,982 | 2.5% | 17,550 | 0.4% | 76,623 | 1.9% | 34,458 | 0.7% |
| Furniture & Equipment | 25,026 | 0.8% | 85,902 | 2.0% | 10,765 | 0.3% | 19,600 | 0.5% | 22,857 | 0.5% |
| Accrued interest | 28,567 | 0.9% | 23,169 | 0.5% | 19,917 | 0.5% | 42,283 | 1.0% | 22,632 | 0.5% |
| Other | 10,642 | 0.3% | 28,525 | 0.7% | 15,162 | 0.4% | 17,400 | 0.4% | 16,451 | 0.3% |
| TOTAL ASSETS | 3,278,658 | 100.0% | 4,217,436 | 100.0% | 4,095,326 | 100.0% | 4,096,723 | 100.0% | 4,733,699 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 129,718 | 4.0% | 435,209 | 10.3% | 523,965 | 12.8% | 436,048 | 10.6% | 425,143 | 9.0% |
| Deposits-Demand | 0 | 0.0% | 989,618 | 23.5% | 0 | 0.0% | 0 | 0.0% | 1,519,608 | 32.1% |
| Deposits-Term | 666,247 | 20.3% | 838,520 | 19.9% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Deposits-RRSP | 350,349 | 10.7% | 1,077,647 | 25.6% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Shares | 1,207,063 | 36.8% | 677,174 | 16.1% | 3,206,126 | 78.3% | 3,174,527 | 77.5% | 2,351,555 | 49.7% |
| Total deposits and shares | 2,353,376 | 71.8% | 4,018,166 | 95.3% | 3,730,092 | 91.1% | 3,610,575 | 88.1% | 4,296,307 | 90.8% |
| Accounts payable | 129,398 | 3.9% | 79,174 | 1.9% | 8,965 | 0.2% | 276,962 | 6.8% | 12,533 | 0.3% |
| Loans payable | 148,173 | 4.5% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Other | 0 | 0.0% | 1,110 | 0.0% | 0 | 0.0% | 0 | 0.0% | 52,669 | 1.1% |
| TOTAL LIABILITIES | 2,630,946 | 80.2% | 4,098,451 | 97.2% | 3,739,057 | 91.3% | 3,887,537 | 94.9% | 4,361,508 | 92.1% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 90,698 | 2.8% | 89,208 | 2.1% | 72,045 | 1.8% | 99,862 | 2.4% | 114,095 | 2.4% |
| Other reserves | 208,946 | 6.4% | 5,986 | 0.1% | 13,407 | 0.3% | 0 | 0.0% | 90,013 | 1.9% |
| Retained earnings | 348,068 | 10.6% | 23,791 | 0.6% | 270,817 | 6.6% | 109,323 | 2.7% | 168,082 | 3.6% |
| TOTAL EQUITY | 647,712 | 19.8% | 118,984 | 2.8% | 356,269 | 8.7% | 209,185 | 5.1% | 372,190 | 7.9% |
| TOTAL LIABILITIES AND EQUITY | 3,278,658 | 100.0% | 4,217,436 | 100.0% | 4,095,326 | 100.0% | 4,096,723 | 100.0% | 4,733,699 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 6<br>2,500,000 - 4,999,999 | Hfx/Civic<br>Dec/86 | | Harb/City<br>Dec/86 | | Mabou<br>Dec/86 | | Margaree<br>Dec/86 | | N/Waterford<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| REVENUE | | | | | | | | | | |
| Interest on loans | 377,663 | 93.3% | 428,704 | 85.7% | 344,218 | 74.2% | 489,806 | 88.3% | 575,211 | 85.2% |
| Interest on Investments | 15,805 | 3.9% | 28,437 | 5.7% | 101,756 | 21.9% | 27,705 | 5.0% | 58,903 | 8.7% |
| Total interest revenue | 393,468 | 97.2% | 457,140 | 91.4% | 445,974 | 96.2% | 517,511 | 93.3% | 634,114 | 93.9% |
| Other revenue | 11,363 | 2.8% | 42,996 | 8.6% | 17,719 | 3.8% | 36,912 | 6.7% | 40,977 | 6.1% |
| TOTAL REVENUE | 404,831 | 100.0% | 500,136 | 100.0% | 463,693 | 100.0% | 554,423 | 100.0% | 675,091 | 100.0% |
| EXPENSES | | | | | | | | | | |
| Interest on deposits | 84,761 | 20.9% | 205,498 | 41.1% | 0 | 0.0% | 268,632 | 48.5% | 81,207 | 12.0% |
| Interest on borrowings | 6,345 | 1.6% | 2,329 | 0.5% | 2,041 | 0.4% | 14,880 | 2.7% | 7,846 | 1.2% |
| Total interest expense | 91,106 | 22.5% | 207,826 | 41.6% | 2,041 | 0.4% | 283,513 | 51.1% | 89,053 | 13.2% |
| Member security | 37,037 | 9.1% | 30,355 | 6.1% | 41,827 | 9.0% | 37,607 | 6.8% | 54,365 | 8.1% |
| Personnel | 108,756 | 26.9% | 127,863 | 25.6% | 122,357 | 26.4% | 98,678 | 17.8% | 173,743 | 25.7% |
| Occupancy | 19,309 | 4.8% | 24,715 | 4.9% | 8,978 | 1.9% | 16,187 | 2.9% | 42,288 | 6.3% |
| Other operating expense | 46,599 | 11.5% | 78,087 | 15.6% | 47,536 | 10.3% | 70,262 | 12.7% | 105,442 | 15.6% |
| Guaranty fund reserve | 0 | 0.0% | 7,500 | 1.5% | 3,022 | 0.7% | 19,613 | 3.5% | 42,118 | 6.2% |
| Provision for dividends | 72,620 | 17.9% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| TOTAL EXPENSE | 375,426 | 92.7% | 476,346 | 95.2% | 225,760 | 48.7% | 525,860 | 94.8% | 507,009 | 75.1% |
| SURPLUS-before income tax | 29,406 | 7.3% | 23,791 | 4.8% | 237,933 | 51.3% | 28,563 | 5.2% | 168,082 | 24.9% |
| Income tax | 12,041 | 3.0% | 0 | 0.0% | 1,503 | 0.3% | 12,868 | 2.3% | 0 | 0.0% |
| SURPLUS-after income tax | 17,365 | 4.3% | 23,791 | 4.8% | 236,430 | 51.0% | 15,695 | 2.8% | 168,082 | 24.9% |
| Retained earnings, Jan/01/86 | 329,666 | | 30,620 | | 255,562 | | 93,628 | | 191,687 | |
| Adjustments | 1,037 | | 0 | | 10,820 | | 0 | | 0 | |
| | 348,068 | | 54,410 | | 502,812 | | 109,323 | | 359,769 | |
| Allocations to reserves | 0 | | 1,282 | | 0 | | 0 | | 65,575 | |
| Dividends and other distributions to members | 0 | | 29,337 | | 231,994 | | 0 | | 126,112 | |
| | 0 | | 30,620 | | 231,994 | | 0 | | 191,687 | |
| RETAINED EARNINGS, DEC/31/86 | 348,068 | | 23,791 | | 270,817 | | 109,323 | | 168,082 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 6 | P/Hawkesbury | | Princess | | Russell | | W/Pubnico | | TOTAL 6 | |
|---|---|---|---|---|---|---|---|---|---|---|
| 2,500,000 - 4,999,999 | Dec/86 | | Dec/86 | | Dec/86 | | Dec/86 | | DEC/86 | |
| ASSETS | | | | | | | | | | |
| Cash & Demand Deposits | 128,854 | 3.9% | 114,508 | 3.5% | 328,570 | 7.5% | 655,743 | 15.9% | 4,068,934 | 7.5% |
| Investments-Central | 289,973 | 8.9% | 263,202 | 8.1% | 298,583 | 6.8% | 1,064,372 | 25.8% | 7,187,283 | 13.2% |
| Investments-Central Subs | 30,849 | 0.9% | 41,581 | 1.3% | 40,052 | 0.9% | 91,802 | 2.2% | 2,381,266 | 4.4% |
| Investments-Other | 0 | 0.0% | 50 | 0.0% | 100 | 0.0% | 55,000 | 1.3% | 126,500 | 0.2% |
| Loans to members | 2,663,422 | 81.4% | 2,645,067 | 81.8% | 3,385,546 | 77.6% | 2,222,493 | 53.8% | 38,962,077 | 71.4% |
| Land & Building | 49,748 | 1.5% | 113,637 | 3.5% | 176,806 | 4.1% | 24,725 | 0.6% | 795,373 | 1.5% |
| Furniture & Equipment | 39,328 | 1.2% | 30,603 | 0.9% | 69,576 | 1.6% | 7,000 | 0.2% | 433,751 | 0.8% |
| Accrued interest | 23,710 | 0.7% | 20,741 | 0.6% | 32,150 | 0.7% | 2,504 | 0.1% | 343,019 | 0.6% |
| Other | 44,225 | 1.4% | 4,413 | 0.1% | 29,828 | 0.7% | 7,416 | 0.2% | 252,006 | 0.5% |
| TOTAL ASSETS | 3,270,109 | 100.0% | 3,233,803 | 100.0% | 4,361,212 | 100.0% | 4,131,055 | 100.0% | 54,550,209 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 495,975 | 15.2% | 340,554 | 10.5% | 674,948 | 15.5% | 161,517 | 3.9% | 5,677,856 | 10.4% |
| Deposits-Demand | 404,975 | 12.4% | 38,423 | 1.2% | 882,655 | 20.2% | 0 | 0.0% | 5,392,428 | 9.9% |
| Deposits-Term | 1,090,239 | 33.3% | 417,425 | 12.9% | 696,614 | 16.0% | 0 | 0.0% | 4,452,577 | 8.2% |
| Deposits-RRSP | 314,150 | 9.6% | 0 | 0.0% | 524,811 | 12.0% | 0 | 0.0% | 2,477,477 | 4.5% |
| Shares | 754,256 | 23.1% | 1,880,517 | 58.2% | 1,236,287 | 28.3% | 3,561,878 | 86.2% | 30,759,321 | 56.4% |
| Total deposits and shares | 3,059,594 | 93.6% | 2,676,920 | 82.8% | 4,015,316 | 92.1% | 3,723,394 | 90.1% | 48,759,660 | 89.4% |
| Accounts payable | 43,000 | 1.3% | 23,625 | 0.7% | 35,910 | 0.8% | 5,729 | 0.1% | 1,298,667 | 2.4% |
| Loans payable | 32,435 | 1.0% | 328,121 | 10.1% | 78,667 | 1.8% | 0 | 0.0% | 765,336 | 1.4% |
| Other | (435) | 0.0% | 80 | 0.0% | 369 | 0.0% | 0 | 0.0% | 59,703 | 0.1% |
| TOTAL LIABILITIES | 3,134,593 | 95.9% | 3,028,746 | 93.7% | 4,130,262 | 94.7% | 3,729,123 | 90.3% | 50,883,365 | 93.3% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 89,434 | 2.7% | 79,352 | 2.5% | 101,566 | 2.3% | 68,000 | 1.6% | 1,226,869 | 2.2% |
| Other reserves | 0 | 0.0% | 0 | 0.0% | 47,304 | 1.1% | 55,839 | 1.4% | 938,816 | 1.7% |
| Retained earnings | 46,082 | 1.4% | 125,705 | 3.9% | 82,080 | 1.9% | 278,093 | 6.7% | 1,501,158 | 2.8% |
| TOTAL EQUITY | 135,516 | 4.1% | 205,057 | 6.3% | 230,950 | 5.3% | 401,932 | 9.7% | 3,666,844 | 6.7% |
| TOTAL LIABILITIES AND EQUITY | 3,270,109 | 100.0% | 3,233,803 | 100.0% | 4,361,212 | 100.0% | 4,131,055 | 100.0% | 54,550,209 | 100.0% |

## NOVA SCOTIA CREDIT UNIONS
## STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP
## DECEMBER 31, 1986

| GROUP 6<br>2,500,000 - 4,999,999 | P/Hawkesbury<br>Dec/86 | | Princess<br>Dec/86 | | Russell<br>Dec/86 | | W/Pubnico<br>Dec/86 | | TOTAL 6<br>DEC/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| REVENUE | | | | | | | | | | |
| Interest on loans | 378,097 | 86.7% | 379,750 | 86.9% | 479,410 | 86.7% | 281,257 | 72.2% | 5,580,851 | 83.0% |
| Interest on Investments | 26,904 | 6.2% | 27,508 | 6.3% | 23,747 | 4.3% | 102,724 | 26.4% | 710,066 | 10.6% |
| Total interest revenue | 405,001 | 92.8% | 407,258 | 93.2% | 503,157 | 91.0% | 383,981 | 98.6% | 6,290,917 | 93.6% |
| Other revenue | 31,235 | 7.2% | 29,525 | 6.8% | 49,700 | 9.0% | 5,576 | 1.4% | 433,455 | 6.4% |
| TOTAL REVENUE | 436,236 | 100.0% | 436,783 | 100.0% | 552,856 | 100.0% | 389,557 | 100.0% | 6,724,372 | 100.0% |
| EXPENSES | | | | | | | | | | |
| Interest on deposits | 143,471 | 32.9% | 30,062 | 6.9% | 144,601 | 26.2% | 0 | 0.0% | 1,128,335 | 16.8% |
| Interest on borrowings | 16,063 | 3.7% | 36,992 | 8.5% | 20,703 | 3.7% | 245 | 0.1% | 150,487 | 2.2% |
| Total interest expense | 159,534 | 36.6% | 67,054 | 15.4% | 165,304 | 29.9% | 245 | 0.1% | 1,278,822 | 19.0% |
| Member security | 27,530 | 6.3% | 47,562 | 10.9% | 38,957 | 7.0% | 19,456 | 5.0% | 531,802 | 7.9% |
| Personnel | 88,721 | 20.3% | 91,255 | 20.9% | 150,153 | 27.2% | 56,788 | 14.6% | 1,632,390 | 24.3% |
| Occupancy | 16,960 | 3.9% | 26,629 | 6.1% | 13,817 | 2.5% | 6,025 | 1.5% | 270,181 | 4.0% |
| Other operating expense | 85,257 | 19.5% | 85,873 | 19.7% | 88,050 | 15.9% | 18,998 | 4.9% | 1,224,152 | 18.2% |
| Guaranty fund reserve | 16,000 | 3.7% | 21,244 | 4.9% | 14,496 | 2.6% | 9,953 | 2.6% | 227,883 | 3.4% |
| Provision for dividends | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 643,812 | 9.6% |
| TOTAL EXPENSE | 394,003 | 90.3% | 339,616 | 77.8% | 470,777 | 85.2% | 111,464 | 28.6% | 5,809,042 | 86.4% |
| SURPLUS-before income tax | 42,233 | 9.7% | 97,167 | 22.2% | 82,080 | 14.8% | 278,093 | 71.4% | 915,330 | 13.6% |
| Income tax | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 49,394 | 0.7% |
| SURPLUS-after income tax | 42,233 | 9.7% | 97,167 | 22.2% | 82,080 | 14.8% | 278,093 | 71.4% | 865,937 | 12.9% |
| Retained earnings,Jan/01/86 | 3,214 | | 135,038 | | 78,983 | | 247,623 | | 1,861,789 | |
| Adjustments | 635 | | (72) | | 0 | | 0 | | 32,789 | |
| | 46,082 | | 232,133 | | 161,063 | | 525,715 | | 2,760,514 | |
| Allocations to reserves | 0 | | 0 | | 10,070 | | 20,757 | | 139,200 | |
| Dividends and other distributions to members | 0 | | 106,427 | | 68,914 | | 226,866 | | 1,120,156 | |
| | 0 | | 106,427 | | 78,983 | | 247,623 | | 1,259,356 | |
| RETAINED EARNINGS,DEC/31/86 | 46,082 | | 125,705 | | 82,080 | | 278,093 | | 1,501,158 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 7<br>5,000,000 - 9,999,999 | Amherst<br>Dec/86 | | Hfx/Metro<br>Dec/86 | | Kent<br>Dec/86 | | New Ross<br>Dec/86 | | N.S.Postal<br>Dec/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | | | |
| Cash & Demand Deposits | 276,331 | 4.0% | 292,040 | 3.2% | 376,442 | 6.1% | 464,579 | 8.9% | 387,547 | 4.6% |
| Investments-Central | 515,385 | 7.4% | 649,400 | 7.0% | 403,752 | 6.5% | 291,966 | 5.6% | 938,340 | 11.2% |
| Investments-Central Subs | 64,588 | 0.9% | 46,014 | 0.5% | 113,282 | 1.8% | 25,239 | 0.5% | 96,435 | 1.2% |
| Investments-Other | 386,745 | 5.6% | 562,385 | 6.1% | 0 | 0.0% | 0 | 0.0% | 9,400 | 0.1% |
| Loans to members | 5,431,189 | 78.2% | 7,547,502 | 81.4% | 4,866,923 | 78.3% | 4,309,900 | 83.0% | 6,830,277 | 81.7% |
| Land & Building | 171,663 | 2.5% | 0 | 0.0% | 272,274 | 4.4% | 10,596 | 0.2% | 0 | 0.0% |
| Furniture & Equipment | 33,418 | 0.5% | 27,136 | 0.3% | 115,157 | 1.9% | 49,975 | 1.0% | 21,698 | 0.3% |
| Accrued interest | 30,747 | 0.4% | 95,740 | 1.0% | 36,506 | 0.6% | 31,653 | 0.6% | 39,973 | 0.5% |
| Other | 34,695 | 0.5% | 49,494 | 0.5% | 27,983 | 0.5% | 9,156 | 0.2% | 32,786 | 0.4% |
| TOTAL ASSETS | 6,944,761 | 100.0% | 9,269,710 | 100.0% | 6,212,319 | 100.0% | 5,193,065 | 100.0% | 8,356,457 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 754,759 | 10.9% | 2,383,641 | 25.7% | 997,224 | 16.1% | 679,753 | 13.1% | 247,307 | 3.0% |
| Deposits-Demand | 1,225,044 | 17.6% | 1,244,652 | 13.4% | 1,490,061 | 24.0% | 1,297,418 | 25.0% | 768,745 | 9.2% |
| Deposits-Term | 2,956,014 | 42.6% | 4,322,876 | 46.6% | 1,896,625 | 30.5% | 1,476,776 | 28.5% | 1,256,799 | 15.0% |
| Deposits-RRSP | 1,060,609 | 15.3% | 459,197 | 5.0% | 1,195,746 | 19.2% | 18,810 | 0.4% | 3,254,695 | 38.9% |
| Shares | 479,861 | 6.9% | 225,093 | 2.4% | 261,819 | 4.2% | 1,336,675 | 25.7% | 2,000,195 | 23.9% |
| Total deposits and shares | 6,476,287 | 93.3% | 8,635,459 | 93.2% | 5,841,475 | 94.0% | 4,811,431 | 92.7% | 7,527,742 | 90.1% |
| Accounts payable | 176,314 | 2.5% | 146,777 | 1.6% | 191,470 | 3.1% | 143,675 | 2.8% | 178,304 | 2.1% |
| Loans payable | 33,000 | 0.5% | 310,715 | 3.4% | 0 | 0.0% | 94,042 | 1.8% | 0 | 0.0% |
| Other | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 441 | 0.0% | 0 | 0.0% |
| TOTAL LIABILITIES | 6,685,601 | 96.3% | 9,092,951 | 98.1% | 6,032,945 | 97.1% | 5,049,589 | 97.2% | 7,706,045 | 92.2% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 163,328 | 2.4% | 171,600 | 1.9% | 146,008 | 2.4% | 102,335 | 2.0% | 204,908 | 2.5% |
| Other reserves | 0 | 0.0% | 0 | 0.0% | 12,908 | 0.2% | 19,795 | 0.4% | 380,606 | 4.6% |
| Retained earnings | 95,832 | 1.4% | 5,160 | 0.1% | 20,458 | 0.3% | 21,346 | 0.4% | 64,897 | 0.8% |
| TOTAL EQUITY | 259,160 | 3.7% | 176,759 | 1.9% | 179,374 | 2.9% | 143,476 | 2.8% | 650,411 | 7.8% |
| TOTAL LIABILITIES AND EQUITY | 6,944,761 | 100.0% | 9,269,710 | 100.0% | 6,212,319 | 100.0% | 5,193,065 | 100.0% | 8,356,457 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 7 | Amherst | | Hfx/Metro | | Kent | | New Ross | | N.S.Postal | |
|---|---|---|---|---|---|---|---|---|---|---|
| 5,000,000 - 9,999,999 | Dec/86 | | Dec/86 | | Dec/86 | | Dec/86 | | Dec/86 | |
| REVENUE | | | | | | | | | | |
| Interest on loans | 754,021 | 85.8% | 958,173 | 89.7% | 694,487 | 84.2% | 606,480 | 88.7% | 942,130 | 90.4% |
| Interest on investments | 53,632 | 6.1% | 16,409 | 1.5% | 33,591 | 4.1% | 19,154 | 2.8% | 67,791 | 6.5% |
| Total interest revenue | 807,653 | 91.9% | 974,582 | 91.2% | 728,077 | 88.3% | 625,635 | 91.5% | 1,009,921 | 96.9% |
| Other revenue | 70,971 | 8.1% | 93,933 | 8.8% | 96,902 | 11.7% | 57,956 | 8.5% | 32,143 | 3.1% |
| TOTAL REVENUE | 878,624 | 100.0% | 1,068,515 | 100.0% | 824,979 | 100.0% | 683,590 | 100.0% | 1,042,064 | 100.0% |
| EXPENSES | | | | | | | | | | |
| Interest on deposits | 442,302 | 50.3% | 506,329 | 47.4% | 366,826 | 44.5% | 264,894 | 38.8% | 372,573 | 35.8% |
| Interest on borrowings | 13,172 | 1.5% | 49,160 | 4.6% | 41,273 | 5.0% | 33,128 | 4.8% | 5,244 | 0.5% |
| Total interest expense | 455,475 | 51.8% | 555,489 | 52.0% | 408,099 | 49.5% | 298,022 | 43.6% | 377,817 | 36.3% |
| Member security | 47,039 | 5.4% | 38,285 | 3.6% | 35,098 | 4.3% | 39,405 | 5.8% | 63,549 | 6.1% |
| Personnel | 153,120 | 17.4% | 190,880 | 17.9% | 147,598 | 17.9% | 134,336 | 19.7% | 179,822 | 17.3% |
| Occupancy | 36,439 | 4.1% | 48,447 | 4.5% | 31,469 | 3.8% | 19,842 | 2.9% | 14,498 | 1.4% |
| Other operating expense | 115,462 | 13.1% | 143,816 | 13.5% | 138,052 | 16.7% | 101,949 | 14.9% | 101,483 | 9.7% |
| Guaranty fund reserve | 8,500 | 1.0% | 77,967 | 7.3% | 31,994 | 3.9% | 50,051 | 7.3% | 80,486 | 7.7% |
| Provision for dividends | 20,155 | 2.3% | 8,493 | 0.8% | 12,212 | 1.5% | 0 | 0.0% | 128,265 | 12.3% |
| TOTAL EXPENSE | 836,190 | 95.2% | 1,063,355 | 99.5% | 804,521 | 97.5% | 643,606 | 94.2% | 945,921 | 90.8% |
| SURPLUS-before income tax | 42,434 | 4.8% | 5,160 | 0.5% | 20,458 | 2.5% | 39,985 | 5.8% | 96,143 | 9.2% |
| Income tax | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 19,000 | 2.8% | 31,246 | 3.0% |
| SURPLUS-after income tax | 42,434 | 4.8% | 5,160 | 0.5% | 20,458 | 2.5% | 20,985 | 3.1% | 64,897 | 6.2% |
| Retained earnings,Jan/01/86 | 53,399 | | 0 | | 13,809 | | 20,159 | | 109,070 | |
| Adjustments | 0 | | 0 | | 0 | | (2) | | 94 | |
| | 95,832 | | 5,160 | | 34,267 | | 41,141 | | 174,061 | |
| Allocations to reserves | 0 | | 0 | | 13,809 | | 19,795 | | 109,164 | |
| Dividends and other distributions to members | 0 | | 0 | | 0 | | 0 | | 0 | |
| | 0 | | 0 | | 13,809 | | 19,795 | | 109,164 | |
| RETAINED EARNINGS,DEC/31/86 | 95,832 | | 5,160 | | 20,458 | | 21,346 | | 64,897 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 7<br>5,000,000 - 9,999,999 | Prov House<br>Dec/86 | | St.Joseph's<br>Dec/86 | | Victory<br>Dec/86 | | TOTAL 7<br>DEC/86 | |
|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | |
| Cash & Demand Deposits | 374,951 | 7.0% | 337,629 | 6.3% | 487,898 | 6.8% | 2,997,417 | 5.6% |
| Investments-Central | 637,566 | 12.0% | 382,266 | 7.2% | 638,177 | 8.9% | 4,456,851 | 8.3% |
| Investments-Central Subs | 29,399 | 0.6% | 36,033 | 0.7% | 238,537 | 3.3% | 649,527 | 1.2% |
| Investments-Other | 101,050 | 1.9% | 50 | 0.0% | 100 | 0.0% | 1,059,730 | 2.0% |
| Loans to members | 4,111,063 | 77.1% | 4,409,411 | 82.6% | 5,639,537 | 78.5% | 43,145,801 | 80.2% |
| Land & Building | 0 | 0.0% | 122,084 | 2.3% | 74,568 | 1.0% | 651,186 | 1.2% |
| Furniture & Equipment | 15,230 | 0.3% | 47,386 | 0.9% | 34,758 | 0.5% | 344,758 | 0.6% |
| Accrued interest | 20,391 | 0.4% | 0 | 0.0% | 64,152 | 0.9% | 319,163 | 0.6% |
| Other | 41,126 | 0.8% | 2,700 | 0.1% | 2,926 | 0.0% | 200,866 | 0.4% |
| TOTAL ASSETS | 5,330,776 | 100.0% | 5,337,559 | 100.0% | 7,180,653 | 100.0% | 53,825,299 | 100.0% |
| LIABILITIES | | | | | | | | |
| Deposits-Chequing | 162,278 | 3.0% | 335,123 | 6.3% | 701,031 | 9.8% | 6,261,116 | 11.6% |
| Deposits-Demand | 0 | 0.0% | 0 | 0.0% | 3,676,575 | 51.2% | 9,702,493 | 18.0% |
| Deposits-Term | 2,423,638 | 45.5% | 214,000 | 4.0% | 707,172 | 9.8% | 15,255,900 | 28.3% |
| Deposits-RRSP | 1,191,236 | 22.3% | 367,375 | 6.9% | 0 | 0.0% | 7,547,669 | 14.0% |
| Shares | 878,340 | 16.5% | 3,819,835 | 71.6% | 1,358,162 | 18.9% | 10,359,981 | 19.2% |
| Total deposits and shares | 4,655,492 | 87.3% | 4,736,334 | 88.7% | 6,442,939 | 89.7% | 49,127,159 | 91.3% |
| Accounts payable | 27,705 | 0.5% | 10,854 | 0.2% | 123,420 | 1.7% | 998,520 | 1.9% |
| Loans payable | 108,577 | 2.0% | 0 | 0.0% | 308,133 | 4.3% | 854,466 | 1.6% |
| Other | 194,325 | 3.6% | 300,944 | 5.6% | 0 | 0.0% | 495,710 | 0.9% |
| TOTAL LIABILITIES | 4,986,099 | 93.5% | 5,048,132 | 94.6% | 6,874,492 | 95.7% | 51,475,855 | 95.6% |
| EQUITY | | | | | | | | |
| Guaranty fund reserve | 123,332 | 2.3% | 136,613 | 2.6% | 169,983 | 2.4% | 1,218,106 | 2.3% |
| Other reserves | 144,689 | 2.7% | 100,458 | 1.9% | 80,500 | 1.1% | 738,956 | 1.4% |
| Retained earnings | 76,656 | 1.4% | 52,355 | 1.0% | 55,678 | 0.8% | 392,382 | 0.7% |
| TOTAL EQUITY | 344,677 | 6.5% | 289,427 | 5.4% | 306,160 | 4.3% | 2,349,444 | 4.4% |
| TOTAL LIABILITIES AND EQUITY | 5,330,776 | 100.0% | 5,337,559 | 100.0% | 7,180,653 | 100.0% | 53,825,299 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 7<br>5,000,000 - 9,999,999 | Prov House<br>Dec/86 | | St.Joseph's<br>Dec/86 | | Victory<br>Dec/86 | | TOTAL 7<br>DEC/86 | |
|---|---|---|---|---|---|---|---|---|
| REVENUE | | | | | | | | |
| Interest on loans | 621,070 | 87.7% | 652,373 | 89.4% | 833,509 | 87.4% | 6,062,242 | 88.0% |
| Interest on investments | 63,560 | 9.0% | 30,872 | 4.2% | 55,203 | 5.8% | 340,213 | 4.9% |
| Total interest revenue | 684,630 | 96.7% | 683,245 | 93.6% | 888,712 | 93.1% | 6,402,456 | 92.9% |
| Other revenue | 23,648 | 3.3% | 46,656 | 6.4% | 65,467 | 6.9% | 487,674 | 7.1% |
| TOTAL REVENUE | 708,278 | 100.0% | 729,901 | 100.0% | 954,179 | 100.0% | 6,890,130 | 100.0% |
| EXPENSES | | | | | | | | |
| Interest on deposits | 291,617 | 41.2% | 24,416 | 3.3% | 253,368 | 26.6% | 2,522,324 | 36.6% |
| Interest on borrowings | 12,055 | 1.7% | 28,225 | 3.9% | 51,288 | 5.4% | 233,546 | 3.4% |
| Total interest expense | 303,672 | 42.9% | 52,641 | 7.2% | 304,656 | 31.9% | 2,755,870 | 40.0% |
| Member security | 20,661 | 2.9% | 49,704 | 6.8% | 54,661 | 5.7% | 348,384 | 5.1% |
| Personnel | 152,979 | 21.6% | 138,311 | 18.9% | 218,012 | 22.8% | 1,315,057 | 19.1% |
| Occupancy | 849 | 0.1% | 10,082 | 1.4% | 35,577 | 3.7% | 197,204 | 2.9% |
| Other operating expense | 88,873 | 12.5% | 87,882 | 12.0% | 187,603 | 19.7% | 965,129 | 14.0% |
| Guaranty fund reserve | 21,888 | 3.1% | 5,000 | 0.7% | 30,000 | 3.1% | 305,885 | 4.4% |
| Provision for dividends | 42,700 | 6.0% | 302,819 | 41.5% | 62,308 | 6.5% | 576,952 | 8.4% |
| TOTAL EXPENSE | 631,622 | 89.2% | 646,448 | 88.6% | 892,818 | 93.6% | 6,464,480 | 93.8% |
| SURPLUS-before income tax | 76,656 | 10.8% | 83,453 | 11.4% | 61,361 | 6.4% | 425,650 | 6.2% |
| Income tax | 16,719 | 2.4% | 17,226 | 2.4% | 13,182 | 1.4% | 97,373 | 1.4% |
| SURPLUS-after income tax | 59,937 | 8.5% | 66,227 | 9.1% | 48,179 | 5.0% | 328,277 | 4.8% |
| Retained earnings,Jan/01/86 | 57,171 | | 313,120 | | 35,682 | | 602,409 | |
| Adjustments | 1,637 | | (17,583) | | (3,184) | | (19,038) | |
| | 118,745 | | 361,764 | | 80,678 | | 911,648 | |
| Allocations to reserves | 42,089 | | 47,000 | | 25,000 | | 256,857 | |
| Dividends and other distributions to members | 0 | | 262,409 | | 0 | | 262,409 | |
| | 42,089 | | 309,409 | | 25,000 | | 519,266 | |
| RETAINED EARNINGS,DEC/31/86 | 76,656 | | 52,355 | | 55,678 | | 392,382 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 8 | Dart/Coun | | Greenwood | | Steel Centre | | Sydney | | TOTAL 8 | |
|---|---|---|---|---|---|---|---|---|---|---|
| 10,000,000 - 24,999,999 | Dec/86 | | Dec/86 | | Dec/86 | | Dec/86 | | DEC/86 | |
| ASSETS | | | | | | | | | | |
| Cash & Demand Deposits | 916,736 | 3.9% | 449,494 | 3.9% | 699,671 | 4.4% | 819,332 | 4.3% | 2,885,233 | 4.2% |
| Investments-Central | 1,942,243 | 8.4% | 1,766,525 | 15.4% | 1,019,737 | 6.5% | 2,576,262 | 13.6% | 7,306,767 | 10.5% |
| Investments-Central Subs | 179,346 | 0.8% | 167,647 | 1.5% | 5,156,217 | 32.7% | 1,099,813 | 5.8% | 6,603,023 | 9.5% |
| Investments-Other | 922,150 | 4.0% | 100 | 0.0% | 101,290 | 0.6% | 10,000 | 0.1% | 1,033,540 | 1.5% |
| Loans to members | 18,805,211 | 80.9% | 8,962,161 | 78.1% | 7,932,898 | 50.3% | 13,413,476 | 70.7% | 49,113,746 | 70.7% |
| Land & Building | 238,603 | 1.0% | 0 | 0.0% | 252,184 | 1.6% | 665,591 | 3.5% | 1,156,378 | 1.7% |
| Furniture & Equipment | 78,004 | 0.3% | 41,592 | 0.4% | 9,847 | 0.1% | 147,015 | 0.8% | 276,458 | 0.4% |
| Accrued interest | 98,561 | 0.4% | 31,194 | 0.3% | 242,536 | 1.5% | 82,195 | 0.4% | 454,485 | 0.7% |
| Other | 73,898 | 0.3% | 54,988 | 0.5% | 361,506 | 2.3% | 149,831 | 0.8% | 640,224 | 0.9% |
| TOTAL ASSETS | 23,254,753 | 100.0% | 11,473,701 | 100.0% | 15,775,885 | 100.0% | 18,965,514 | 100.0% | 69,469,853 | 100.0% |
| LIABILITIES | | | | | | | | | | |
| Deposits-Chequing | 3,056,096 | 13.1% | 1,843,818 | 16.1% | 1,222,623 | 7.7% | 1,704,852 | 9.0% | 7,827,389 | 11.3% |
| Deposits-Demand | 5,036,096 | 21.7% | 1,687,738 | 14.7% | 0 | 0.0% | 8,489,850 | 44.8% | 15,213,684 | 21.9% |
| Deposits-Term | 6,322,332 | 27.2% | 4,828,865 | 42.1% | 0 | 0.0% | 1,846,415 | 9.7% | 12,997,611 | 18.7% |
| Deposits-RRSP | 5,638,265 | 24.2% | 2,385,159 | 20.8% | 0 | 0.0% | 721,611 | 3.8% | 8,745,035 | 12.6% |
| Shares | 1,913,659 | 8.2% | 177,597 | 1.5% | 12,524,761 | 79.4% | 5,079,820 | 26.8% | 19,695,838 | 28.4% |
| Total deposits and shares | 21,966,448 | 94.5% | 10,923,177 | 95.2% | 13,747,384 | 87.1% | 17,842,547 | 94.1% | 64,479,556 | 92.8% |
| Accounts payable | 683,489 | 2.9% | 257,754 | 2.2% | 1,026,15 | 6.5% | 383,664 | 2.0% | 2,351,061 | 3.4% |
| Loans payable | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Other | 1,000 | 0.0% | 1,163 | 0.0% | 4,837 | 0.0% | 2,570 | 0.0% | 9,570 | 0.0% |
| TOTAL LIABILITIES | 22,650,938 | 97.4% | 11,182,094 | 97.5% | 14,778,374 | 93.7% | 18,228,781 | 96.1% | 66,840,187 | 96.2% |
| EQUITY | | | | | | | | | | |
| Guaranty fund reserve | 564,156 | 2.4% | 268,865 | 2.3% | 240,461 | 1.5% | 402,404 | 2.1% | 1,475,887 | 2.1% |
| Other reserves | 0 | 0.0% | 0 | 0.0% | 589,457 | 3.7% | 0 | 0.0% | 589,457 | 0.8% |
| Retained earnings | 39,659 | 0.2% | 22,742 | 0.2% | 167,592 | 1.1% | 334,329 | 1.8% | 564,322 | 0.8% |
| TOTAL EQUITY | 603,815 | 2.6% | 291,607 | 2.5% | 997,510 | 6.3% | 736,733 | 3.9% | 2,629,666 | 3.8% |
| TOTAL LIABILITIES AND EQUITY | 23,254,753 | 100.0% | 11,473,701 | 100.0% | 15,775,885 | 100.0% | 18,965,514 | 100.0% | 69,469,853 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 8<br>10,000,000 - 24,999,999 | Dart/Comm<br>Dec/86 | | Greenwood<br>Dec/86 | | Steel Centre<br>Dec/86 | | Sydney<br>Dec/86 | | TOTAL 8<br>DEC/86 | |
|---|---|---|---|---|---|---|---|---|---|---|
| REVENUE | | | | | | | | | | |
| Interest on loans | 2,327,254 | 84.3% | 1,098,879 | 82.6% | 1,072,970 | 62.1% | 1,659,043 | 79.0% | 6,158,146 | 77.7% |
| Interest on Investments | 156,838 | 5.7% | 151,348 | 11.4% | 546,061 | 31.6% | 302,081 | 14.4% | 1,156,328 | 14.6% |
| Total interest revenue | 2,484,091 | 89.9% | 1,250,227 | 93.9% | 1,619,031 | 93.7% | 1,961,124 | 93.3% | 7,314,474 | 92.3% |
| Other revenue | 277,722 | 10.1% | 80,754 | 6.1% | 109,522 | 6.3% | 140,033 | 6.7% | 608,031 | 7.7% |
| TOTAL REVENUE | 2,761,813 | 100.0% | 1,330,981 | 100.0% | 1,728,554 | 100.0% | 2,101,157 | 100.0% | 7,922,505 | 100.0% |
| EXPENSES | | | | | | | | | | |
| Interest on deposits | 1,431,289 | 51.8% | 786,347 | 59.1% | 0 | 0.0% | 680,710 | 32.4% | 2,898,346 | 36.6% |
| Interest on borrowings | 4,902 | 0.2% | 9,726 | 0.7% | 0 | 0.0% | 3,077 | 0.1% | 17,705 | 0.2% |
| Total interest expense | 1,436,192 | 52.0% | 796,073 | 59.8% | 0 | 0.0% | 683,787 | 32.5% | 2,916,052 | 36.8% |
| Member security | 109,598 | 4.0% | 64,827 | 4.9% | 113,823 | 6.6% | 149,330 | 7.1% | 437,578 | 5.5% |
| Personnel | 583,635 | 21.1% | 224,059 | 16.8% | 251,297 | 14.5% | 580,449 | 27.6% | 1,639,440 | 20.7% |
| Occupancy | 111,053 | 4.0% | 23,037 | 1.7% | 56,871 | 3.3% | 55,747 | 2.7% | 246,707 | 3.1% |
| Other operating expense | 433,883 | 15.7% | 180,670 | 13.6% | 115,732 | 6.7% | 332,980 | 15.8% | 1,063,265 | 13.4% |
| Guaranty fund reserve | 15,354 | 0.6% | 11,065 | 0.8% | 7,115 | 0.4% | 63,894 | 3.0% | 97,428 | 1.2% |
| Provision for dividends | 71,034 | 2.6% | 9,781 | 0.7% | 1,005,033 | 58.1% | 257,800 | 12.3% | 1,343,648 | 17.0% |
| TOTAL EXPENSE | 2,760,749 | 100.0% | 1,309,512 | 98.4% | 1,549,871 | 89.7% | 2,123,987 | 101.1% | 7,744,119 | 97.7% |
| SURPLUS-before income tax | 1,064 | 0.0% | 21,469 | 1.6% | 178,683 | 10.3% | (22,830) | -1.1% | 178,386 | 2.3% |
| Income tax | 0 | 0.0% | 5,788 | 0.4% | 11,687 | 0.7% | 0 | 0.0% | 17,475 | 0.2% |
| SURPLUS-after income tax | 1,064 | 0.0% | 15,681 | 1.2% | 166,996 | 9.7% | (22,830) | -1.1% | 160,911 | 2.0% |
| Retained earnings, Jan/01/86 | 38,595 | | 8,030 | | 1,086,385 | | 362,441 | | 1,495,450 | |
| Adjustments | 0 | | 3,459 | | 0 | | 0 | | 3,459 | |
| | 39,659 | | 27,170 | | 1,253,381 | | 339,610 | | 1,659,820 | |
| Allocations to reserves | 0 | | 4,428 | | 111,432 | | 0 | | 115,860 | |
| Dividends and other distributions to members | 0 | | 0 | | 974,357 | | 5,282 | | 979,638 | |
| | 0 | | 4,428 | | 1,085,788 | | 5,282 | | 1,095,498 | |
| RETAINED EARNINGS, DEC/31/86 | 39,659 | | 22,742 | | 167,592 | | 334,329 | | 564,322 | |

**NOVA SCOTIA CREDIT UNIONS**
**BALANCE SHEET - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 9<br>OVER 25,000,000 | Bergengren<br>Dec/86 | | Fed/Savings<br>Dec/86 | | N.S. Teachers<br>Dec/86 | | TOTAL 9<br>DEC/86 | |
|---|---|---|---|---|---|---|---|---|
| ASSETS | | | | | | | | |
| Cash & Demand Deposits | 1,591,732 | 4.9% | 1,884,588 | 4.8% | 1,745,067 | 6.1% | 5,221,387 | 5.2% |
| Investments-Central | 2,134,350 | 6.6% | 1,807,820 | 4.6% | 2,063,343 | 7.2% | 6,005,513 | 6.0% |
| Investments-Central Subs | 4,621,755 | 14.2% | 1,248,566 | 3.2% | 3,890,250 | 13.6% | 9,760,571 | 9.7% |
| Investments-Other | 450,025 | 1.4% | 2,754,740 | 7.0% | 7,965,268 | 27.8% | 11,170,033 | 11.1% |
| Loans to members | 22,688,046 | 69.8% | 30,383,557 | 77.2% | 12,543,165 | 43.8% | 65,614,768 | 65.3% |
| Land & Building | 282,546 | 0.9% | 0 | 0.0% | 0 | 0.0% | 282,546 | 0.3% |
| Furniture & Equipment | 172,295 | 0.5% | 182,469 | 0.5% | 92,969 | 0.3% | 447,733 | 0.4% |
| Accrued interest | 565,925 | 1.7% | 150,626 | 0.4% | 50,766 | 0.2% | 767,317 | 0.8% |
| Other | 0 | 0.0% | 961,335 | 2.4% | 285,830 | 1.0% | 1,247,165 | 1.2% |
| TOTAL ASSETS | 32,506,674 | 100.0% | 39,373,701 | 100.0% | 28,636,657 | 100.0% | 100,517,032 | 100.0% |
| LIABILITIES | | | | | | | | |
| Deposits-Chequing | 3,081,853 | 9.5% | 4,315,999 | 11.0% | 757,775 | 2.6% | 8,155,627 | 8.1% |
| Deposits-Demand | 7,272,467 | 22.4% | 4,733,023 | 12.0% | 3,033,458 | 10.6% | 15,038,948 | 15.0% |
| Deposits-Term | 10,205,792 | 31.4% | 10,277,023 | 26.1% | 19,747,199 | 69.0% | 40,230,014 | 40.0% |
| Deposits-RRSP | 804,025 | 2.5% | 15,604,177 | 39.6% | 2,303,521 | 8.0% | 18,711,723 | 18.6% |
| Shares | 8,927,730 | 27.5% | 1,461,218 | 3.7% | 1,448,035 | 5.1% | 11,836,983 | 11.8% |
| Total deposits and shares | 30,291,867 | 93.2% | 36,391,440 | 92.4% | 27,289,989 | 95.3% | 93,973,296 | 93.5% |
| Accounts payable | 364,465 | 1.1% | 1,926,934 | 4.9% | 446,831 | 1.6% | 2,738,230 | 2.7% |
| Loans payable | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| Other | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% | 0 | 0.0% |
| TOTAL LIABILITIES | 30,656,332 | 94.3% | 38,318,374 | 97.3% | 27,736,820 | 96.9% | 96,711,526 | 96.2% |
| EQUITY | | | | | | | | |
| Guaranty fund reserve | 680,641 | 2.1% | 926,087 | 2.4% | 376,295 | 1.3% | 1,983,023 | 2.0% |
| Other reserves | 529,550 | 1.6% | 24,713 | 0.1% | 0 | 0.0% | 554,263 | 0.6% |
| Retained earnings | 640,150 | 2.0% | 104,527 | 0.3% | 523,542 | 1.8% | 1,268,219 | 1.3% |
| TOTAL EQUITY | 1,850,342 | 5.7% | 1,055,327 | 2.7% | 899,837 | 3.1% | 3,805,506 | 3.8% |
| TOTAL LIABILITIES AND EQUITY | 32,506,674 | 100.0% | 39,373,701 | 100.0% | 28,636,657 | 100.0% | 100,517,032 | 100.0% |

**NOVA SCOTIA CREDIT UNIONS**
**STATEMENT OF INCOME AND RETAINED EARNINGS - BY ASSET GROUP**
**DECEMBER 31, 1986**

| GROUP 9<br>OVER 25,000,000 | Bergengren<br>Dec/86 | | Fed/Savings<br>Dec/86 | | N.S. Teachers<br>Dec/86 | | TOTAL 9<br>DEC/86 | |
|---|---|---|---|---|---|---|---|---|
| REVENUE | | | | | | | | |
| Interest on loans | 2,822,317 | 74.2% | 3,723,972 | 83.3% | 1,647,527 | 59.6% | 8,193,816 | 74.2% |
| Interest on investments | 755,259 | 19.9% | 391,136 | 8.7% | 1,080,052 | 39.1% | 2,226,447 | 20.2% |
| Total interest revenue | 3,577,576 | 94.1% | 4,115,108 | 92.0% | 2,727,579 | 98.6% | 10,420,263 | 94.4% |
| Other revenue | 224,770 | 5.9% | 358,019 | 8.0% | 37,619 | 1.4% | 620,408 | 5.6% |
| TOTAL REVENUE | 3,802,346 | 100.0% | 4,473,127 | 100.0% | 2,765,198 | 100.0% | 11,040,671 | 100.0% |
| EXPENSES | | | | | | | | |
| Interest on deposits | 1,329,399 | 35.0% | 2,663,088 | 59.5% | 1,745,443 | 63.1% | 5,737,928 | 52.0% |
| Interest on borrowings | 18,915 | 0.5% | 52,252 | 1.2% | 10,428 | 0.4% | 81,595 | 0.7% |
| Total interest expense | 1,348,313 | 35.5% | 2,715,340 | 60.7% | 1,755,870 | 63.5% | 5,819,523 | 52.7% |
| Member security | 200,471 | 5.3% | 180,637 | 4.0% | 113,410 | 4.1% | 494,518 | 4.5% |
| Personnel | 740,016 | 19.5% | 819,101 | 18.3% | 181,368 | 6.6% | 1,740,485 | 15.8% |
| Occupancy | 81,016 | 2.1% | 158,454 | 3.5% | 18,814 | 0.7% | 258,284 | 2.3% |
| Other operating expense | 700,831 | 18.4% | 463,650 | 10.4% | 184,502 | 6.7% | 1,348,983 | 12.2% |
| Guaranty fund reserve | 90,165 | 2.4% | 76,376 | 1.7% | 85,708 | 3.1% | 252,249 | 2.3% |
| Provision for dividends | 0 | 0.0% | 37,000 | 0.8% | 0 | 0.0% | 37,000 | 0.3% |
| TOTAL EXPENSE | 3,160,812 | 83.1% | 4,450,558 | 99.5% | 2,339,673 | 84.6% | 9,951,043 | 90.1% |
| SURPLUS-before income tax | 641,534 | 16.9% | 22,569 | 0.5% | 425,525 | 15.4% | 1,089,628 | 9.9% |
| Income tax | 38,812 | 1.0% | 0 | 0.0% | 91,245 | 3.3% | 130,057 | 1.2% |
| SURPLUS-after income tax | 602,722 | 15.9% | 22,569 | 0.5% | 334,280 | 12.1% | 959,571 | 8.7% |
| Retained earnings,JAN/01/86 | 626,481 | | 97,287 | | 254,673 | | 978,441 | |
| Adjustments | 6,701 | | 28,632 | | (0) | | 35,333 | |
| | 1,235,904 | | 148,488 | | 588,953 | | 1,973,345 | |
| Allocations to reserves | 0 | | 0 | | 0 | | 0 | |
| Dividends and other distributions to members | 595,754 | | 43,961 | | 65,411 | | 705,126 | |
| | 595,754 | | 43,961 | | 65,411 | | 705,126 | |
| RETAINED EARNINGS,DEC/31/86 | 640,150 | | 104,527 | | 523,542 | | 1,268,219 | |

NOVA SCOTIA CREDIT UNIONS
SELECTED STATISTICS
DECEMBER 31, 1986

| CREDIT UNIONS BY COUNTY | NUMBER | PERCENT | ASSETS $'000 | ASSETS PERCENT | MEMBERS NUMBER | MEMBERS PERCENT |
|---|---|---|---|---|---|---|
| ANNAPOLIS COUNTY | | | | | | |
| Annavale | | | 345 | 0.1 | 265 | 0.2 |
| Western Valley | | | 2,370 | 0.7 | 1,510 | 0.9 |
| County Totals | 2 | 1.9 | 2,715 | 0.8 | 1,775 | 1.1 |
| ANTIGONISH COUNTY | | | | | | |
| Bergengren | | | 32,507 | 9.6 | 11,051 | 7.0 |
| Havre Boucher | | | 1,235 | 0.4 | 1,629 | 1.0 |
| Heatherton | | | 339 | 0.1 | 599 | 0.4 |
| Nash | | | 408 | 0.1 | 435 | 0.3 |
| St. Andrew's | | | 539 | 0.2 | 642 | 0.4 |
| County Totals | 5 | 4.7 | 35,028 | 10.4 | 14,356 | 9.1 |
| CAPE BRETON COUNTY | | | | | | |
| Coady | | | 4,016 | 1.2 | 2,946 | 1.9 |
| Dominion | | | 1,652 | 0.5 | 1,253 | 0.8 |
| Electric Employees | | | 261 | 0.1 | 139 | 0.1 |
| Glace Bay Central | | | 4,727 | 1.4 | 2,689 | 1.7 |
| Louisbourg | | | 153 | 0.0 | 439 | 0.3 |
| Main-a-Dieu | | | 298 | 0.1 | 412 | 0.2 |
| New Waterford | | | 4,734 | 1.4 | 2,240 | 1.4 |
| North Sydney | | | 2,228 | 0.6 | 1,522 | 1.0 |
| Princess | | | 3,234 | 1.0 | 2,225 | 1.4 |
| Reserve Mines | | | 1,337 | 0.4 | 1,125 | 0.7 |
| Steel Centre | | | 15,776 | 4.7 | 4,588 | 2.9 |
| Sydney | | | 18,966 | 5.6 | 10,305 | 6.5 |
| Whitney | | | 1,682 | 0.5 | 2,173 | 1.4 |
| County Totals | 13 | 12.3 | 59,064 | 17.5 | 32,056 | 20.3 |
| COLCHESTER COUNTY | | | | | | |
| Agricola | | | 193 | 0.1 | 145 | 0.1 |
| Cobequid | | | 265 | 0.1 | 453 | 0.3 |
| Colchester | | | 2,843 | 0.8 | 2,408 | 1.5 |
| Springside | | | 585 | 0.2 | 502 | 0.3 |
| Stewiacke | | | 53 | 0.0 | 112 | 0.1 |
| County Totals | 5 | 4.7 | 3,939 | 1.2 | 3,620 | 2.3 |
| CUMBERLAND COUNTY | | | | | | |
| Amherst | | | 6,945 | 2.1 | 2,664 | 1.7 |
| Cross Roads | | | 86 | 0.0 | 85 | 0.1 |
| River Hebert | | | 41 | 0.0 | 121 | 0.1 |
| County Totals | 3 | 2.8 | 7,072 | 2.1 | 2,870 | 1.9 |

NOVA SCOTIA CREDIT UNIONS
SELECTED STATISTICS
DECEMBER 31, 1986

| CREDIT UNIONS BY COUNTY | NUMBER | PERCENT | ASSETS $'000 | ASSETS PERCENT | MEMBERS NUMBER | MEMBERS PERCENT |
|---|---|---|---|---|---|---|
| DIGBY COUNTY | | | | | | |
| Caisse Populaire De Saulnierville | | | 1,614 | 0.5 | 894 | 0.6 |
| Caisse Populaire Sainte-Marie | | | 1,610 | 0.5 | 547 | 0.4 |
| Caisse Populaire St. Bernard | | | 2,035 | 0.6 | 969 | 0.6 |
| Meteghan | | | 2,023 | 0.6 | 1,024 | 0.6 |
| Weymouth | | | 256 | 0.1 | 243 | 0.1 |
| County Totals | 5 | 4.7 | 7,538 | 2.3 | 3,677 | 2.3 |
| GUYSBOROUGH COUNTY | | | | | | |
| Bickerton | | | 59 | 0.0 | 91 | 0.1 |
| Canso | | | 392 | 0.1 | 505 | 0.3 |
| Larry's River | | | 180 | 0.1 | 213 | 0.1 |
| Liscomb | | | 107 | 0.0 | 135 | 0.1 |
| County Totals | 4 | 3.8 | 738 | 0.2 | 944 | 0.6 |
| HALIFAX COUNTY | | | | | | |
| Chezzetcook Community | | | 211 | 0.1 | 255 | 0.2 |
| Citadel | | | 90 | 0.0 | 190 | 0.1 |
| Dartmouth Community | | | 23,255 | 6.1 | 9,613 | 6.1 |
| Defence Research Establishment Atlantic | | | 81 | 0.0 | 89 | 0.1 |
| Eastern Passage | | | 2,617 | 0.8 | 2,068 | 1.3 |
| Electragas | | | 1,878 | 0.6 | 1,042 | 0.7 |
| Federal Savings | | | 39,374 | 11.5 | 12,145 | 7.7 |
| George Washington Carver | | | 92 | 0.0 | 218 | 0.1 |
| Halifax Civic | | | 3,279 | 1.0 | 1,575 | 1.0 |
| Halifax Federal | | | 345 | 0.1 | 496 | 0.3 |
| Halifax Metro | | | 9,270 | 2.7 | 2,529 | 1.6 |
| Halifax Teachers | | | 239 | 0.1 | 210 | 0.1 |
| Halifax West Aquinas | | | 234 | 0.1 | 216 | 0.1 |
| Harbour City | | | 4,217 | 1.2 | 2,138 | 1.3 |
| MacDonald | | | 542 | 0.2 | 325 | 0.2 |
| National Telegraphers | | | 19 | 0.0 | 27 | 0.0 |
| Nova Scotia Postal Emp. | | | 8,356 | 2.4 | 1,751 | 1.1 |
| Nova Scotia Teachers | | | 28,637 | 8.4 | 4,448 | 2.8 |
| Police Association of Nova Scotia | | | 51 | 0.0 | 89 | 0.1 |
| Province House | | | 5,331 | 1.6 | 3,009 | 1.9 |
| Public Service Commission Employees | | | 330 | 0.1 | 123 | 0.1 |

NOVA SCOTIA CREDIT UNIONS
SELECTED STATISTICS
DECEMBER 31, 1986

| CREDIT UNIONS BY COUNTY | NUMBER | PERCENT | ASSETS $'000 | ASSETS PERCENT | MEMBERS NUMBER | MEMBERS PERCENT |
|---|---|---|---|---|---|---|
| HALIFAX COUNTY (continued) | | | | | | |
| Russell | | | 4,361 | 1.3 | 2,802 | 1.7 |
| Sharon St. James | | | 628 | 0.2 | 802 | 0.5 |
| Sheet Harbour | | | 572 | 0.2 | 657 | 0.4 |
| St. Alban's Parish | | | 456 | 0.1 | 233 | 0.2 |
| St. Anselm's | | | 468 | 0.1 | 465 | 0.3 |
| Telco | | | 190 | 0.1 | 432 | 0.3 |
| Tel-Star | | | 243 | 0.1 | 259 | 0.2 |
| Watts | | | 100 | 0.0 | 71 | 0.0 |
| County Totals | 29 | 27.4 | 135,466 | 39.1 | 48,277 | 30.5 |
| HANTS COUNTY | | | | | | |
| Avon | | | 1,697 | 0.5 | 1,144 | 0.7 |
| Lantz | | | 125 | 0.0 | 250 | 0.2 |
| Textiles | | | 138 | 0.0 | 167 | 0.1 |
| Thriftee | | | 1,118 | 0.4 | 1,073 | 0.7 |
| Tidal | | | 1,410 | 0.4 | 1,011 | 0.6 |
| Victory | | | 7,182 | 2.1 | 5,538 | 3.5 |
| County Totals | 6 | 5.7 | 11,740 | 3.4 | 9,183 | 5.8 |
| INVERNESS COUNTY | | | | | | |
| Cheticamp | | | 4,929 | 1.5 | 2,702 | 1.7 |
| Inverness Filene | | | 2,175 | 0.6 | 2,152 | 1.3 |
| Lemoyne | | | 2,134 | 0.6 | 863 | 0.5 |
| Mabou | | | 4,093 | 1.2 | 1,795 | 1.2 |
| Margaree | | | 4,097 | 1.2 | 1,776 | 1.1 |
| North East Margaree | | | 1,155 | 0.3 | 1,150 | 0.7 |
| Port Hawkesbury | | | 3,270 | 1.0 | 1,159 | 0.8 |
| Port Hood | | | 1,372 | 0.4 | 1,106 | 0.7 |
| County Totals | 8 | 7.6 | 23,225 | 6.8 | 12,703 | 8.0 |
| KINGS COUNTY | | | | | | |
| Evangeline | | | 988 | 0.3 | 820 | 0.5 |
| Greenwood | | | 11,474 | 3.7 | 3,405 | 2.2 |
| Kent | | | 6,212 | 1.8 | 2,270 | 1.4 |
| County Totals | 3 | 2.8 | 18,674 | 5.8 | 6,495 | 4.1 |
| LUNENBURG COUNTY | | | | | | |
| LaHave River | | | 2,364 | 0.7 | 1,510 | 0.9 |
| New Ross | | | 5,193 | 1.5 | 2,703 | 1.7 |
| County Totals | 2 | 1.9 | 7,557 | 2.2 | 4,213 | 2.6 |

# NOVA SCOTIA CREDIT UNIONS
## SELECTED STATISTICS
## DECEMBER 31, 1986

| CREDIT UNIONS BY COUNTY | NUMBER | PERCENT | ASSETS $'000 | ASSETS PERCENT | MEMBERS NUMBER | MEMBERS PERCENT |
|---|---|---|---|---|---|---|
| PICTOU COUNTY | | | | | | |
| New Glasgow | | | 1,802 | 0.5 | 1,600 | 1.0 |
| Scotsburn | | | 371 | 0.1 | 235 | 0.2 |
| Trenton | | | 81 | 0.0 | 264 | 0.2 |
| County Totals | 3 | 2.8 | 2,254 | 0.6 | 2,099 | 1.4 |
| QUEENS COUNTY | | | | | | |
| North Queens | | | 512 | 0.1 | 504 | 0.3 |
| Rossignol | | | 752 | 0.2 | 398 | 0.3 |
| County Totals | 2 | 1.9 | 1,264 | 0.3 | 902 | 0.6 |
| RICHMOND COUNTY | | | | | | |
| Johnstown | | | 401 | 0.1 | 263 | 0.2 |
| L'Ardoise | | | 1,297 | 0.4 | 1,235 | 0.8 |
| Louisdale | | | 1,831 | 0.5 | 1,361 | 0.9 |
| North Isle Madame | | | 1,310 | 0.4 | 830 | 0.5 |
| River Bourgeois | | | 2,308 | 0.7 | 1,451 | 0.9 |
| Riverdale | | | 1,036 | 0.3 | 892 | 0.6 |
| St. Joseph's | | | 5,337 | 1.6 | 2,622 | 1.6 |
| County Totals | 7 | 6.6 | 13,520 | 4.0 | 8,654 | 5.5 |
| VICTORIA COUNTY | | | | | | |
| Bay St. Lawrence | | | 124 | 0.0 | 227 | 0.2 |
| Middle River | | | 33 | 0.0 | 194 | 0.1 |
| St. Columba | | | 333 | 0.1 | 391 | 0.2 |
| County Totals | 3 | 2.8 | 490 | 0.1 | 812 | 0.5 |
| YARMOUTH COUNTY | | | | | | |
| G A P | | | 656 | 0.2 | 440 | 0.3 |
| L'Aurore | | | 315 | 0.1 | 257 | 0.2 |
| St. Anne's | | | 1,631 | 0.5 | 1,142 | 0.7 |
| Wedgeport | | | 2,306 | 0.7 | 1,286 | 0.8 |
| West Pubnico | | | 4,131 | 1.2 | 1,233 | 0.8 |
| Yarmouth | | | 1,778 | 0.5 | 1,237 | 0.8 |
| County Totals | 6 | 5.6 | 10,817 | 3.2 | 5,595 | 3.6 |
| PROVINCIAL TOTALS | 106 | 100.0 | 341,101 | 100.0 | 158,231 | 100.0 |

NOVA SCOTIA CREDIT UNIONS
PURPOSE OF LOANS GRANTED
FOR THE YEAR ENDED DECEMBER 31, 1986
(in thousands of dollars)

| | NUMBER | AMOUNT |
|---|---|---|
| Consolidation of debts | 9,326 | 32,409 |
| Auto purchases and repairs | 13,651 | 58,698 |
| Insurance premiums | 1,280 | 703 |
| To make investments | 702 | 2,296 |
| Education | 783 | 1,298 |
| Medical and dental | 565 | 585 |
| Taxes | 874 | 945 |
| Holidays | 2,276 | 3,341 |
| Home repairs and renovations | 6,861 | 20,167 |
| Purchase of real estate: | | |
| New housing | 414 | 9,909 |
| Used housing | 545 | 13,461 |
| Farm | 1 | 4 |
| Other commercial | 28 | 320 |
| Fraternal | 19 | 57 |
| Other | 234 | 2,677 |
| Purchase of equipment: | | |
| Household | 3,221 | 4,716 |
| Farm | 158 | 1,089 |
| Fishermen | 144 | 844 |
| Other commercial | 41 | 346 |
| Fraternal | 4 | 18 |
| Other | 387 | 941 |
| Operating expenses: | | |
| Household | 2,968 | 2,154 |
| Farm | 126 | 437 |
| Fishermen | 142 | 459 |
| Co-operatives | 9 | 149 |
| Other commercial | 1,183 | 2,141 |
| Fraternal | 11 | 16 |
| Other | 517 | 3,997 |
| Miscellaneous loans | 27,654 | 47,201 |
| TOTAL | 74,124 | 211,378 |